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TAUBMAN CENTERS INC

Form 3 June 09, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement TAUBMAN CENTERS INC [TCO] A Parker Morgan Benn (Month/Day/Year) 05/29/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 1/F AON CHINA (Check all applicable) BUILDING, 29 QUEEN'S ROAD 10% Owner Director (Street) _X__ Officer Other 6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line) President, Taubman Asia Mngmt _X_ Form filed by One Reporting Person CENTRAL, K3Â 00000-0000 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 3. 4. Nature of Indirect Beneficial Beneficially Owned (Instr. 4) Ownership Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â Common stock 0 D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

information contained in this form are not required to respond unless the form displays a

currently valid OMB control number.

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	. *	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Incentive options (right to buy) (1)	(2)	05/18/2015	Common	30,000	\$ 31.31	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Parker Morgan Benn 1/F AON CHINA BUILDING 29 QUEEN'S ROAD CENTRAL. K3 00000-0000	Â	Â	President, Taubman Asia Mngmt	Â	

Signatures

/s/ Michael S. Ben,
Attorney-in-Fact

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Options were granted to the reporting person pursuant to The Taubman Realty Group Limited Partnership ("TRG") 1992 Incentive Option Plan, as amended (the "1992 Plan"). The Company is the managing general partner of TRG. Options granted under the 1992 Plan

- (1) are exercisable for units of limited partnership interest in TRG. Under the Company's continuing offer to employees covered by the 1992 Plan and certain other partners in TRG, each unit of limited partnership interest in TRG held by an offeree is exchangeable for one share of the Company's common stock.
- One-third of the options vested on May 18, 2008. The remaining portion of the options vest in two equal installments on May 18, 2010 and 2012, respectively, subject to the satisfaction of certain Company performance criteria.

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Remarks:

Exhibit 24--Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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