TAUBMAN CENTERS INC

Form 4 July 06, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Beneficial

Ownership

(Instr. 4)

0.5

Estimated average burden hours per

response...

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 5 obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Middle)

(Zip)

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * KARMANOS PETER

2. Issuer Name and Ticker or Trading Symbol

TAUBMAN CENTERS INC [TCO]

5. Relationship of Reporting Person(s) to

Issuer

3. Date of Earliest Transaction

(Check all applicable)

COMPUWARE

(First)

(Month/Day/Year) 07/03/2006

X_ Director 10% Owner Officer (give title Other (specify below)

CORPORATION, ONE CAMPUS **MARTIUS**

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

DETROIT, MI 48226

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

D

Transaction(s) (Instr. 3 and 4)

Code V Price Amount (D)

(A)

or

Common 07/03/2006 Stock

305.62 A A (1)(2)

\$0 51,744.6 (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						·
					4, and 5)						
									Amount		
						Date	Expiration		or		
							Date		Number		
				~	<i>(</i> 1) (5)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KARMANOS PETER							
COMPUWARE CORPORATION ONE CAMPUS MARTIUS	X						

Signatures

DETROIT, MI 48226

/s/ Donald J. Kunz, Attorney-in-Fact

07/06/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(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).

receipt of all or a portion of his or her director retainer (cash and stock) until the termination of such director's service on the Company's Board of Directors. Such deferred compensation is denominated in restricted stock units, and the number of restricted stock units received equals the deferred retainer fee divided by the fair market value of the Company's common stock on the business day immediately before the date the director would otherwise have been entitled to receive the retainer fee. The shares referred to above represent Mr. Karmanos'

Under The Taubman Centers, Inc. Non-Employee Directors' Deferred Compensation Plan, each non-employee director may defer the

- quarterly retainer fee, which he has elected to defer in full.
- The restricted stock units represent the right to receive equivalent shares of common stock at the end of the deferral period, and each (2) director's account is 100% vested at all times. Therefore, the reporting person has elected to report the deferral as shares of common stock received on the grant date.
 - Under The Taubman Centers, Inc. Non-Employee Directors' Deferred Compensation Plan, each director's account is credited with dividend equivalents on the deferred restricted stock units when the Company pays cash dividends on its common stock, and such
- (3) dividend equivalents are denominated in additional restricted stock units based on the then-fair market value of the Company's common stock. The receipt of such dividends since the last Form 4 filing has been reflected in the column entitled 'amount of securities beneficially owned following reported transaction(s)', but has not been reported as a separate transaction.

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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