

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Taubman Centers, Inc.		38-2033632	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Mark Godek	248-258-6800	mgodek@taubman.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
200 E Long Lake Road, Suite 300		Bloomfield Hills, MI 48304	
8 Date of action		9 Classification and description	
March 2, May 31, September 6, December 6		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
876664103		TCO	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational act on and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The company paid quarterly cash dividends in 2018. Distribution dates are as follows:

Declaration Dates: March 2, May 31, September 6, December 6

Record Dates: March 15, June 15, September 17, December 17

Payable Dates: March 30, June 29, September 28, December 31

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

The company has determined that 42.62125% of the common stock cash dividend paid each quarter is a return of capital, which reduces the tax basis in its common shares on a per share basis as shown below:

Payment Date	Per share reduction of basis
3/30/2018	.27917
6/29/2018	.27917
9/28/2018	.27917
12/31/2018	.27917

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

The company calculated its annual earnings and profits under IRS Section 312 and the regulations thereunder. That computation supports the calculation of the taxability and return of capital portion of common stock dividends paid in 2018.


Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Code section 301(c)(2) provides that the portion of the common stock distribution which is not a dividend shall be applied against and reduce the adjusted tax basis of stock.

18 Can any resulting loss be recognized? ▶
No tax loss is recognized by shareholders as a result of receiving the 2018 common stock quarterly distribution payments.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
This cash dividend will be reported to shareholders on their 2018 Federal Form 1099-Div with respect to their common stock holdings in the company.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 1/17/19

Print your name ▶ **Eric C. Smith** Title ▶ **Vice President - Tax**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			