

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  Taubman Centers, Inc.		<b>2</b> Issuer's employer identification number (EIN)  38-2033632	
<b>3</b> Name of contact for additional information  Mark Godek	<b>4</b> Telephone No. of contact  248-258-6800	<b>5</b> Email address of contact  mgodek@taubman.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  200 E. Long Lake Road, Suite 300		<b>7</b> City, town, or post office, state, and Zip code of contact  Bloomfield Hills, MI 48304	
<b>8</b> Date of action  March 10, May 29, September 3, December 3		<b>9</b> Classification and description  Common Stock	
<b>10</b> CUSIP number  876664103	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  TCO	<b>13</b> Account number(s)

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

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Company paid quarterly stock dividends in 2015. Distribution dates were as follows:

Declaration Dates: March 10, May 29, September 3 and December 3

Record Dates: March 20, June 15, September 15 and December 15

Payment Dates: March 31, June 30, September 30 and 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 4.30089% 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
3/31/15	.0243
6/30/15	.0243
9/30/15	.0243
12/31/15	.0243

**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 2015.

**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 basis of stock.

Blank lines for providing details for question 17.

18 Can any resulting loss be recognized? ▶ No tax loss is recognized by shareholders as a result of receiving the 2015 common stock quarterly distribution payments.

Blank lines for providing details for question 18.

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 2015 Federal Form 1099-DIV with respect to their common stock holdings in the company.

Blank lines for providing details for question 19.

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 ▶ 1/25/16

Print your name ▶ Eric C. Smith

Title ▶ Vice President - Tax

<b>Paid Preparer Use Only</b>	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.	