

The 2006 distributions paid with respect to Taubman Centers, Inc. Common Stock (NYSE:TCO/Cusip no. 876664103) are as follows

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
03/08/06	03/31/06	04/20/06	0.3050000	0.2838623	93.0696%	0.0162458	5.3265%	0.0048919	1.6039%	0.0000000	0.0000%
05/15/06	06/30/06	07/20/06	0.3050000	0.2838623	93.0696%	0.0162458	5.3265%	0.0048919	1.6039%	0.0000000	0.0000%
09/06/06	09/29/06	10/20/06	0.3050000	0.2838623	93.0696%	0.0162458	5.3265%	0.0048919	1.6039%	0.0000000	0.0000%
12/07/06	12/29/06	01/19/07	0.3750000	0.3490109	93.0696%	0.0199745	5.3265%	0.0060146	1.6039%	0.0000000	0.0000%
2006 TOTAL PER SHARE			1.2900000	1.2005978	93.0696%	0.0687119	5.3265%	0.0206903	1.6039%	0.0000000	0.0000%

Amounts reported to Direct Share Purchase and Dividend Reinvestment Plan participants will differ due to administrative costs. Participants should refer to their Form 1099 which will be mailed in late January and contact Mellon Investor Services at (888) 877-2889 for further information.

For 2006, the Company had no distributions allocable as Qualified Dividends.

The distribution paid on January 20, 2007 is taxable in 2006.

Taxability of the 2006 common dividend is not indicative of the taxability of future dividends.

The return of capital distributions are generally not taxable in the year of payment but are deferred until the disposition of the shares. Return of capital distributions reduce the original cost basis of the investment which is used in calculating any gain or loss in the year of disposition. Shareholders are advised to consult their tax advisors for proper tax calculations when disposing shares.

The 2006 distributions paid with respect to Taubman Centers, Inc. Series A Preferred Stock (NYSE:TCO PrA/Cusip no. 876664202) are as follows

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
03/08/06	03/21/06	03/31/06	0.5187500	0.5104298	98.3961%	0.0000000	0.0000%	0.0083202	1.6039%	0.0000000	0.0000%
04/18/06	05/18/06	05/18/06	0.2709028	0.2665578	98.3961%	0.0000000	0.0000%	0.0043450	1.6039%	0.0000000	0.0000%
2006 TOTAL PER SHARE			0.7896528	0.7769876	98.3961%	0.0000000	0.0000%	0.0126652	1.6039%	0.0000000	0.0000%

For 2006, the Company had no distributions allocable as Qualified Dividends.

The Company redeemed the remaining 4,520,000 shares of its outstanding Series A Preferred Shares on May 18, 2006 for \$25 per share and paid to all holders of the Series A Preferred Shares \$0.2709028 per share in accrued dividends. Shareholders who held Series A Preferred Shares during 2006 are advised to consult their tax advisor to determine the appropriate income tax treatment of the \$25 per share redemption payment. Questions relating to the Notice of Redemption and related materials should be directed to Mellon Investor Services at 1-800-777-3674.

The 2006 distributions paid with respect to Taubman Centers, Inc. Series G Preferred Stock (NYSE:TCO PrG/Cusip no. 876664301) are as follows

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
03/08/06	03/21/06	03/31/06	0.5000000	0.4919805	98.3961%	0.0000000	0.0000%	0.0080195	1.6039%	0.0000000	0.0000%
04/18/06	05/08/06	05/18/06	0.2611111	0.2569231	98.3961%	0.0000000	0.0000%	0.0041880	1.6039%	0.0000000	0.0000%
05/15/06	06/20/06	06/30/06	0.2388889	0.2350574	98.3961%	0.0000000	0.0000%	0.0038315	1.6039%	0.0000000	0.0000%
09/06/06	09/19/06	09/29/06	0.5000000	0.4919805	98.3961%	0.0000000	0.0000%	0.0080195	1.6039%	0.0000000	0.0000%
12/07/06	12/19/06	12/29/06	0.5000000	0.4919805	98.3961%	0.0000000	0.0000%	0.0080195	1.6039%	0.0000000	0.0000%
2006 TOTAL PER SHARE			2.0000000	1.9679220	98.3961%	0.0000000	0.0000%	0.0320780	1.6039%	0.0000000	0.0000%

For 2006, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2006 preferred dividend is not indicative of the taxability of future dividends.

The 2006 distributions paid with respect to Taubman Centers, Inc. Series H Preferred Stock (NYSE:TCO PrH/Cusip no. 876664400) are as follows

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
03/08/06	03/21/06	03/31/06	0.4765625	0.4689189	98.3961%	0.0000000	0.0000%	0.0076436	1.6039%	0.0000000	0.0000%
04/18/06	05/08/06	05/18/06	0.2488715	0.2448799	98.3961%	0.0000000	0.0000%	0.0039916	1.6039%	0.0000000	0.0000%
05/15/06	06/20/06	06/30/06	0.2276910	0.2240391	98.3961%	0.0000000	0.0000%	0.0036519	1.6039%	0.0000000	0.0000%
09/06/06	09/19/06	09/29/06	0.4765625	0.4689189	98.3961%	0.0000000	0.0000%	0.0076436	1.6039%	0.0000000	0.0000%
12/07/06	12/19/06	12/29/06	0.4765625	0.4689189	98.3961%	0.0000000	0.0000%	0.0076436	1.6039%	0.0000000	0.0000%
2006 TOTAL PER SHARE			1.9062500	1.8756757	98.3961%	0.0000000	0.0000%	0.0305743	1.6039%	0.0000000	0.0000%

For 2006, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2006 preferred dividend is not indicative of the taxability of future dividends.