UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 FORM 4 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP [] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. 1. Name and Address of Reporting Person(s) Warren, Carrie J. 3200 Northline Avenue, Suite 360 Greensboro, NC 27408 2. Issuer Name and Ticker or Trading Symbol Tanger Factory Outlet Centers, Inc. (SKT) 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 4. Statement for Month/Day/Year 3/12/2003 5. If Amendment, Date of Original (Month/Day/Year) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) [] 10% Owner [] Director [X] Officer (give title below) [] Other (specify below) Senior V.P. of Marketing 7. Individual or Joint/Group Filing (Check Applicable Line) [X] Form filed by One Reporting Person [] Form filed by More than One Reporting Person <TABLE> <CAPTION> Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned _ _____ _____ _____ 1) Title of Security 2)Trans-3.Trans- 4.Securities Acquired(A) 5)Amount of 6) 7)Nature of action action or Disposed of (D) Securities Indirect Date Code А Beneficially D Beneficial (Month/ Owned at or or Ownership Day/Year) Code V Amount D Price End of Month I _____ _____ - -----_____ <S> <C> <C> <C> <C><C> <C> <C> <C> 03/11/03 M 2,000 Common Stock A \$18.62500 D Direct D \$29.22050 1 03/11/03 S 2,000 Common Stock D Direct <CAPTION> Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6) _____ 4)Trans- 5)Number of Derivative 1) Title of Derivative 2)Conversion 3)Trans-6)Date Exercisable and Security or Exercise action action Securities Acquired (A) Expiration Date Price of Date Code or Disposed of (D) Derivative Security Code V A D Exercisable Expiration - -----_____ <C> <C> <S> <C><C> <C> <C><C> Limited Partnership Unit Option\$18.62500 03/11/03 2,000 М 03/08/10 (right to buy) (1) <CAPTION> Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1,3 and 7 through 11) 3) Trans- 7) Title and Amount 9)Number of 10) 1) Title of Derivative 8)Price 11)Nature of Security of Deri- Derivative action of Underlying Indirect Date Securities vative Securities D Beneficial Security Beneficially or Amount or Ownership

| - | | Title | Number of Shares | | Owned at End of Month | I |
|--|----------------|---|---------------------|---------|--------------------------|---------|
| | | | | | | |
| <s> <c></c></s> | <c></c> | <c></c> | <c></c> | <c></c> | <c></c> | <c></c> |
| Limited Partnership Unit Direct (right to buy) (1) | Option03/11/03 | Common Stock | 2,000 | | 4,000 | D |
| <fn> Explanation of Responses</fn> | : | | | | | |
| Option Plan. Each | | units, granted pursuant to the s exchangeable for common stor | 5 1 | | l Partnership U | nit |
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SIGNATURE OF REPORTING P
/S/ By: Thomas J. Guerri
For: Carrie J. Warre
DATE 03/12/03 eri, Jr. | | | | | |