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) Nehmen, Joseph H. 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 3/18/2003 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. - Operations 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 Α 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> 03/14/03 M Common Stock 100 A \$18.62500 D Direct 03/14/03 S D \$29.35000 100 1 Common Stock D Direct 1,090 Common Stock I by Spouse <CAPTION> Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6) - -----_____ 1) Title of Derivative 2)Conversion 3)Trans-4)Trans- 5)Number of Derivative 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 _ _____ _____ <S> <C> <C> <C> <C> <C> <C> $\langle C \rangle$ Limited Partnership Unit Option\$18.62500 03/14/03 М 100 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) _ _____ 9)Number of 10) 1) Title of Derivative 3) Trans- 7) Title and Amount 8)Price 11)Nature of Security action of Underlying of Deri- Derivative Indirect Date Securities vative Securities D Beneficial

| Que a unch i e | | | Amount or | Security | Beneficially | 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) | Option03/14/03 | Common Stock | 100 | | 5,900 | D |
| <fn> Explanation of Responses</fn> | : | | | | | |
| (1) Options to purchase limited partnership units, granted pursuant to the Tanger Properties Limited Partnership Unit Option Plan. Each unit obtained upon exercise of option is exchangeable for common stock on a one-for-one basis. | | | | | | |
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SIGNATURE OF REPORTING PJ
/S/ By: James F. William
For: Joseph H. Nehmer
DATE 03/18/03 S | | | | | |