FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	pe Response	3)											
1. Name and Address of Reporting Person* TANGER STEVEN B			2. Issuer Name and Ticker or Trading Symbol TANGER FACTORY OUTLET CENTERS INC [SKT]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X_ Director					
(Last	(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year) 06/04/2003					President,				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting PersonForm filed by More than One Reporting Person					
(City) (State) (Zip)			Table I - Non-Derivative Securities Acqu				Acqui	nired, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)]	2. Transaction Date Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	(Instr. 8)	(A) (Ins	ecurities Acqu or Disposed of tr. 3, 4 and 5) (A) or (D) I	f (D)	Beneficial	t of Securiti lly Owned F Transaction (nd 4)	ollowing (s)	Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder:	report on a s	separate fine for	each class of secur	rities beneficially o		•	-	d to	the collec	ction of int	formation	SEC	1474 (9-02)
Reminder:	Report on a s	separate line for	Table II -	Derivative Securit	ties Acquire	Persons containe the form	who responed in this form	m are curre	not requesting ntly valid	uired to res OMB con	spond unles	s	1474 (9-02)
	•	•	Table II -	Derivative Securit	ties Acquire arrants, op	Persons containe the form ed, Dispos tions, con	who responed in this form displays a consect of, or Bene- vertible secur	m are curre	e not requ ntly valid lly Owned	uired to res	spond unles trol number	s	, ,
1. Title of	•	3. Transaction	Table II - 3A. Deemed Execution Da	Derivative Securit	ties Acquire arrants, op	Persons contained the form ed, Dispositions, con 6. Date E and Expi (Month/I	who responed in this form	eficial ities) 7. Ti Amo Und Secu	not requesting ntly valid	OMB con 8. Price of	spond unles	f 10. Ownersl Form of Derivati Security Direct (1) or Indire	11. Natur of Indirec Beneficia ve (Instr. 4)

Reporting Owners

D (O N /	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
TANGER STEVEN B							
	X		President,				
,							

Signatures

By: Thomas J. Guerrieri, Jr. For: Steven B. Tanger	06/04/2003
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Securities sold pursuant to a plan intended to comply with Rule 10b5-1, previously adopted on November 19, 2002, to direct the exercise of options that expire under their terms on July 19, 2003.
- 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 (2) exchangeable for common stock on a one-for-one basis, except under certain circumstances to preserve the Company's status as a real estate investment trust for income tax purposes
- (3) The option becomes exercisable in five equal annual installments, commencing one year from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.