

(Print or Type Responses)

1. Name and Address of Reporting Person TANGER STANLEY K			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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Chairman, CEO						
(Last) (First) (Middle) 1400 W NORTHWOOD ST			3. Date of Earliest Transaction (Month/Day/Year) 08/06/2003										
(Street) GREENSBORO, NC 27408			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person						
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, 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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price					
Common Stock		08/01/2003(1)		M		1,600	A	\$ 26.625	46,115		D		
Common Stock		08/01/2003(1)		S		1,600(2)	D	\$ 34.70	44,515		D		
Common Stock									139,031		I	by Partnership(3)	
Common Stock									1,000		I	by Spouse	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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


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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Limited Partnership Unit Option (right to buy) ⁽⁴⁾	\$ 26.625	08/01/2003 ⁽¹⁾		M		1,600	07/25/1995 ⁽⁵⁾	07/25/2004	Common Stock	1,600	\$ 0	8,400	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TANGER STANLEY K 1400 W NORTHWOOD ST GREENSBORO, NC 27408	X	X	Chairman, CEO	

Signatures

By: James F. Williams For: Stanley K. Tanger	08/06/2003
 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) Deemed Execution date is August 6, 2003.
- (2) Securities sold pursuant to a plan intended to comply with Rule 10b5-1, previously adopted on May 16, 2003, to direct the exercise of certain options to purchase limited partnership units granted pursuant to the Tanger Properties Limited Partnership Unit Option Plan.
- (3) Includes 139,031 shares of Common Stock owned by the Tanger Family Limited Partnership, of which Mr. Tanger is the general partner.
- (4) 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, except under certain circumstances to preserve the Company's status as a real estate investment trust for income tax purposes.
- (5) 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.