# FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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

	Responses)															
1. Name and Address of Reporting Person – TANGER STEVEN B				2. Issuer Name and Ticker or Trading Symbol TANGER FACTORY OUTLET CENTERS INC [SKT] 3. Date of Earliest Transaction (Month/Day/Year) 11/03/2003							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  _X_ Director X_ Officer (give title below) Other (specify below)  President, COO				v)	
(Last) (First) (Middle) 3200 NORTHLINE AVENUE, SUITE 360										L						
(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 Person _Form filed by More than One Reporting Person					
GREENSB(City)	ORO, NC	(State)	(Zip)			Table	I - Non-Do	erivativ	ve Securitie	s Acquir	red. Dis	nosed of	or Benefic	ially 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 (A) or (Instr. 8)			curities Acquired or Disposed of (D) 3, 4 and 5)		5. Amount of Securities Beneficiall Owned Following Reported Transaction(s) (Instr. 3 and 4)		eficially 6	6. Ownership Form:	7. Nature of Indirect Beneficial	
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Kennider: Ref	port on a sepa	arate line for each cla	ass of securities ben	eficially o	wned dire	ectly or i	ndirectly.									
Title of     Derivative     Security	2. Conversion or Exercise	3. Transaction	Table II - 3A. Deemed Execution Date, if	- Derivativ (e.g., puts 4. Transacti Code	ze Securios, calls, w	ties Acq	Perso this fo curre	orm are ntly va posed o convert ercisable Date	e not requilid OMB coof, or Benefitible security	ired to a control notice on trol notice on trol notice of University Security of University of Unive	respon number wned tle and Anderlying rities	Amount	8. Price of Derivative Security	9. Number of Derivative Securities	10. Owners Form of	11. Na hip of Ind f Benef
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### **Reporting Owners**

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
TANGER STEVEN B 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408	X		President, COO		

# **Signatures**

By: Thomas J. Guerrieri Jr. For: Steven B. Tanger	11/05/2003
**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 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.
- (2) 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.
- (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.