FORM	4
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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).

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

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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

1. Name and Address of Reporting Person [*] – WARREN CARRIE A			2. Issuer Name and TANGER FACT [SKT]			0 5		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director10% Owner XOfficer (give title below)Other (specify below)			
(Last) 3200 NORTHLIN	3. Date of Earliest T 03/12/2004	ransaction (Montl	h/Day/Yea	ur)	Senior V.P. of Mark	eting				
GREENSBORO, 1	4. If Amendment, D	ate 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					
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
(Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	(Instr. 8)		4. Securities Acqu or Disposed of (D (Instr. 3, 4 and 5)		D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect	Beneficial Ownership
				Code	v	Amount	(A) or (D)	Price		(I) (Instr. 4)	
Common Stock		03/12/2004		М		2,000	А	\$ 18.625	2,001	D	
Common Stock		03/12/2004		S		2,000	D	\$ 43.4795	1	D	
Common Stock		03/12/2004		М		2,000	А	\$ 22.125	2,001	D	
Common Stock		03/12/2004		S		2,000	D	\$ 43.4795	1	D	

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

Persons who respond to the collection of information contained in SEC 1474 (9-02) this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)															
Security	Conversion	Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction of Code Derivative			ivative urities urities or oosed D) tr. 3, 4,	6. Date Exercisab Expiration Date (Month/Day/Year	7. Title and Amount of Underlying Securities		Derivative	Securities Beneficially Owned Following	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)		Expiration Date	Title	Amount or Number of Shares				
Limited Partnership Unit Option (right to buy) (1)	\$ 18.625	03/12/2004		М			2,000	03/08/2001 ⁽²⁾	03/08/2010	Common Stock	2,000	\$ 0	2,000	D	
Limited Partnership Unit Option (right to buy) (1)	\$ 22.125	03/12/2004		М			2,000	01/08/2000 ⁽²⁾	01/08/2009	Common Stock	2,000	\$ 0	0	D	

Reporting Owners

	Relationships			
Reporting Owner Name / Address	Director	10% Dwner	Officer	Other

Senior V.P. of Marketing	
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Signatures

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) 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.
- (2) 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.