## 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 * SIMPSON ROCHELLE G				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)  Director 10% Owner X Officer (give title below) Other (specify below)						
(Last) (First) (Middle) 3200 NORTHLINE AVENUE, SUITE 360				3. Date of Earliest Transaction (Month/Day/Year) 03/15/2004						Executive VP - Administration						
(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						
GREENSBORO, NC 27408																
(City)		(State)	(Zip)			Tabl	le I - Non-l	Derivat	ive Securit	ties Acqu	iired, Di	sposed of	, or Benefic	cially Owned		
1.Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Ye			2A. Deemed Execution Date, if any (Month/Day/Year)		f Code (Instr.	(Instr. 8)		4. Securities Acquired (or Disposed of (D) (Instr. 3, 4 and 5)		(A) 5. Amount of S Owned Followi Transaction(s) (Instr. 3 and 4)		ecurities Beneficially ing Reported		Form: Direct (D)	7. Nature of Indirect Beneficial Ownership	
						Coo	de V	Amou	(A) or	Price					or Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock 0		03/15/2004			M	ſ	6,230	A	\$ 30.125	10,36	55			D		
Common Stock		03/15/2004			S		6,230	D	\$ 43.565	4,135	5			D		
Common Stock		03/15/2004			M	l	1,450	1 1 1	\$ 30.125	5,585	5,585			D		
									alid OMB					ı displays a		
1. Title of	2.	3. Transaction	3A. Deemed	( <i>e.g.</i> , put	5. N		6. Date E	, conver	of, or Ben rtible secur ble and	7. T	Γitle and			9. Number o		11. Natu
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		3A. Deemed Execution Date, if	4. Transact	5. Notion of Den Sec (A) Dis of (	Warrant Number rivative urities quired or posed D) str. 3, 4,	ts, options	, conver xercisat n Date	rtible secur ole and	7. 7 of U		ıg			Owners Form o Derivat Security Direct ( or Indir	hip of Indire Beneficial Ownersh (Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deemed Execution Date, if	4. Transact	5. Notion of Den Secondary (A) Dissof (Institute of the secondary of the s	Warrant Number ivative urities quired or posed D) str. 3, 4,	6. Date E Expiration	, conver xercisab n Date Day/Yea	rtible secur ole and	7. 7 of t Sec (Ins	Title and Underlying curities str. 3 and	ıg	Derivative Security	Derivative Securities Beneficially Owned Following Reported Transactions	Owners Form o Derivat Securit Direct ( or Indir	hip of Indire Beneficial Ownersh (Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative Security	Date	3A. Deemed Execution Date, if	(e.g., put 4. Transact Code (Instr. 8)	ts, calls, 5. Nation of Der Der Der Der Acc (A) Dis of ((Ins and	Warrant Jumber ivative urities juired or posed D) str. 3, 4, 5)	es, options 6. Date E Expiratio (Month/D  Date Exercisab	, conver xercisab n Date Day/Yea	etible securible and r)  Expiration	7. Tof t Sec (Ins	Title and Underlying curities str. 3 and	Amount or Number of	Derivative Security	Derivative Securities Beneficially Owned Following Reported Transactions	Owners Form o Derivat Securit Direct ( or Indir	hip of Indire Beneficial Ownersh (Instr. 4)

### **Reporting Owners**

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
SIMPSON ROCHELLE G 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408			Executive VP - Administration			

#### **Signatures**

By: Thomas J. Guerrieri Jr. For: Rochelle G. Simpson	03/16/2004
**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) 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.