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

OMB APPROVAL						
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hours per response	0.5					

longer subject to Section 16. Form 4 or Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may 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* DILLON KEVIN M				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 (Street)			Date of Earliest Transaction (Month/Day/Year) 04/27/2004 If Amendment, Date Original Filed(Month/Day/Year)							Vice President of Construction				
									X Form					
OKO, NC	(State)	(Zip)				Tabl	e I - Non-Deriv	ative Securities	Acquired, Di	sposed of,	, or Benefic	ially Owned		
Security 2. Transaction Date (Month/Day/Yea		ar) any		Date, if (Code Instr	. 8) (A)	or Disposed of (str. 3, 4 and 5)	5. Amount of Section Owned Following Transaction(s) (Instr. 3 and 4)				Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership	
oort on a sepa	arate line for each cla		- Deriva	tive	Securitie	s Acc	Persons this form currently quired, Dispose	are not require valid OMB cor	ed to respon ntrol numbe ally Owned	nd unles			n SEC 1	474 (9-02)
2. Conversion or Exercise Price of Derivative Security	onversion Date Exercise (Month/Day/Year) Execution Date, if any (Month/Day/Year)	4. f Transaction Code		5. Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			Derivative Securities Beneficially Owned Following Reported	Ownershi Form of Derivative Security: Direct (D) or Indirec	(Instr. 4)	
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)	
\$ 38.83	04/27/2004		A		10,000		04/27/2005	(2) 04/27/2014	Common Stock	10,000	\$ 0	10,000	D	
	EVIN M ORO, NC THLINE A ORO, NC Oritinative Conversion or Exercise Price of Derivative Security	EVIN M (First) (First) (First) (First) (Street) ORO, NC 27408 (State) Oort on a separate line for each classes of the content of the	EVIN M (First) (Middle) (FHLINE AVENUE, SUITE 360 (Street) ORO, NC 27408 (State) (Zip) urity 2. Transaction Date (Month/Day/Year) Fort on a separate line for each class of securities bender any (Month/Day/Year) Table II 2. Conversion or Exercise Price of Derivative Security 3. Transaction (Month/Day/Year) (Month/Day/Year)	EVIN M (First) (First) (Middle) (Street) 3. Date of 04/27/2 (Street) 4. If Amount of Amount	TANGER I [SKT] (First) (Middle) 3. Date of Ear 04/27/2004 (Street) 4. If Amendm ORO, NC 27408 (State) (Zip) urity 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Fig. 2. Table II - Derivative (e.g., puts, or construction any (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year) 2. Code (Instr. 8)	TANGER FACTO [SKT] (First) (Middle) 3. Date of Earliest Tran 04/27/2004 (Street) 4. If Amendment, Date ORO, NC 27408 (State) (Zip) 2. Transaction Date (Month/Day/Year) 2. Table II - Derivative Securitie (e.g., puts, calls, war or Exercise Price of Derivative Security Table II - Derivative Securitie (e.g., puts, calls, war of Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. If Amendment, Date Execution Date, if any (Month/Day/Year) 4. If Amendment, Date (e.g., puts, calls, war or Exercise Price of Derivative Security (Month/Day/Year) 4. If Amendment, Date Execution Date, if any (Month/Day/Year) 5. Numb (Code (Instr. 8) 5. Numb (Instr. 8) 6. Numb (Instr. 8)	TANGER FACTORY [SKT] (First) (Middle) (Street) (Street) 3. Date of Earliest Transaction (04/27/2004) (Street) 4. If Amendment, Date Original Properties of Conversion of Exercise Price of Date (Month/Day/Year) 2. 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Date of Earliest Transaction (Month/Day 04/27/2004 (Street) ORO, NC 27408 (State) (Zip) Table I - Non-Deriv (Month/Day/Year) Persons this form currently Table II - Derivative Securities Acquired, Dispose (e.g., puts, calls, warrants, options, contour or Exercise (Month/Day/Year) Table II - Derivative Securities Securities Securities Security Table II - Derivative Securities Securiti	TANGER FACTORY OUTLET CENTERS INC [SKT] (Middle) (Street) (A) (Street) (A) (Code (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) (A) or Insposed of (Instr. 8) (Instr. 3, 4 and 5) (A) or Code (A) or Disposed of (Instr. 3) (E.g., puts, calls, warrants, options, convertible securities acquired, Disposed of, or Beneficially owned directly or indirectly. (E.g., puts, calls, warrants, options, convertible securities acquired, Disposed of, or Beneficially owned directly or indirectly. 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Table II - Derivative Securities Acquired, Disposed of, Or Beneficially Owned (Eg., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, Or Beneficially Owned (Eg., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, Or Beneficially Owned (Eg., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, Or Beneficially Owned (Eg., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, Or Beneficially Owned (Eg., puts, calls, warrants, options, convertible securities) A Date Exercisable and Spiration Date (Instr. 3, 4, and 5) Title Date Exercisable (Instr. 3 and 5) Date Exercisable Expiration Date (Instr. 3, 4, and 5) Title Code V (A) (D) (D) (A/27/2005(2) (A/27/2014) (Common Date)	TANGER FACTORY OUTLET CENTERS INC [SKT] THLINE AVENUE, SUITE 360 (Street) (A. 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	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
DILLON KEVIN M 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408			Vice President of Construction				

Signatures

By: Thomas J. Guerrieri Jr. For: Kevin M. Dillon	04/28/2004		
**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.