FORM 4

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

OMB APPROVAL
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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).

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

(Print or Ty	pe Response	s)															
1. Name and Address of Reporting Person * TANGER STANLEY K				2. Issuer Name and Ticker or Trading Symbol TANGER FACTORY OUTLET CENTERS INC [SKT]						_X_ Direct	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director X_ Officer (give title below) Other (specify below)						
(Last) (First) (Middle) 3200 NORTHLINE AVENUE, SUITE 360					3. Date of Earliest Transaction (Month/Day/Year) 05/14/2004							(Chairman	, CEO			
(Street)				4. If Amer	4. If Amendment, Date Original Filed(Month/Day/Year)						_X_ Form fil	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
GREENS (City	SBORO, N	(State)	(Zip)														
(City	,	(State)	(Z.ip)		T	able I	- Non	ı-De	erivative :	Securiti	es Acq	quired, Dispo	osed of, or l	Beneficia	lly Ow	ned	
(Instr. 3) Date			Date (Month/Day/Year)	2A. Deemed Execution Date, if any	ate, if	Code (Instr. 8)		(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)			Ownership In Form:		Nature of adirect eneficial	
			(Month/Day/Year)		Cod	de	V	(A) or Amount (D) Price		14)		Oirect or Ind (I) (Instr.	irect (Inst	Ownership (Instr. 4)			
Common	Stock		05/14/2004(1)			A			60,000	A	\$ 0	152,610			D		
Common	Stock											139,031			I	by Par	enership
Common	Stock											1,000			I	by S	Spouse
Reminder:	Report on a s	separate line	for each class of secu		Securi	ties Ac	equire	Per cor the	rsons whatained in form dis	no resp n this f splays	orm a a curi enefici	o the collective not require not requirently valid	ired to res	spond u	nless	SEC 1 ²	774 (9-02)
1. Title of		3. Transacti		4.		5.		6. I	Date Exer	cisable	7.	Title and	8. Price of	9. Numb		10.	11. Natur
Security	Conversion or Exercise Price of Derivative Security	Date (Month/Day	Execution D any (Month/Day	Code		Numl of Deriv Secur Acqu (A) o Dispo of (D (Instr 4, and	rative rities ired r osed) 3,	(Month/Day/Year) USS		Uı Se	mount of nderlying securities nstr. 3 and	Derivative Security (Instr. 5)	Securitie Benefici Owned Followin Reported	ecurities teneficially wned ollowing eported ransaction(s)	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficia Ownershi (Instr. 4)	
				Cod	e V	(A)	(D)	Da Exc	te ercisable	Expirati Date	ion Ti	Amount or Number of Shares					

Reporting Owners

Ī		Relationships						
	Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
	TANGER STANLEY K 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408	X	X	Chairman, CEO				

Signatures

By: James F. Williams For: Stanley K. Tanger	05/17/2004

**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) Represents grant of restricted shares approved by the Share and Unit Option Committee of the Company's Board of Directors on April 27, 2004, subject to shareholder approval of the Company's Amended and Restated Incentive Award Plan. The Company's shareholders approved the plan on May 14, 2004.
- (2) Represents shares purchased and immediately paid as compensation to all employees of Stanley K. Tanger & Company, of which Stanley K. Tanger is the 100% owner.

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.