FORM 4

(Print or Type Pecnonces)

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

OMB APPROVAL
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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

Name and Address of Reporting Person * BENTON WILLIAM 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) _X_ Director 10% Owner Officer (give title below) Other (specify below)				
BENTON W. 4TH	N INVEST	(First) "MENT CON	(Middle) MPANY, 915	3. Date of Earlies 05/14/2004	t Trans	action	n (Mo	nth/Day	/Year)						
WINSTO	N-SALEN	(Street) M, NC 2710	1	4. If Amendment,	Date (Origin	nal Fil	ed(Month	/Day/Year)		_X_ Form fil	ed by One Repo	Group Filing orting Person one Reporting		ble Line)
(City)	(State)	(Zip)	T	able I -	Non	-Deri	vative S	Securities .	Acqui	ired, Disp	osed of, or l	Beneficially	Owned	
(Instr. 3) Date			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	(Instr. 8)		ction				Beneficia	unt of Securities ially Owned Following d Transaction(s)		6. Ownership Form:	7. Nature of Indirect Beneficial Ownership
				(Wollin/Day/Tear)	Co	de	V	Amoun	(A) or (D)	Price	(msu. 3 u	nu +)		or Indirect (I) (Instr. 4)	(Instr. 4)
Common	Stock		05/14/2004(1)		A	١		375	A	\$ 0	4,327			D	
Common Stock									547		I	by Spouse			
Reminder:	Report on a s	separate line for		Derivative Securit	ies Acc	quire	Perso conta the fo	ons whained in	o respon this for plays a c	m are curre	not requesting ntly valid	OMB con	formation spond unle trol numbe	ss	1474 (9-02)
1. Title of	2	3. Transaction		e.g., puts, calls, w	5.	s, opt					itle and	8. Price of	9. Number	of 10.	11. Natur
	Conversion Date Execution Exercise (Month/Day/Year) any		Execution Date (Year)	re, if Transaction Code (Instr. 8)			and Expiration Date (Month/Day/Year)		Amo Und Secu	ount of lerlying urities tr. 3 and	Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Owners Form o Derivat Security Direct (or Indir	hip of Indirect Beneficia Ownersh (Instr. 4) D)	
				Code V	(A)	(D)	Date Exerc		Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
BENTON WILLIAM G BENTON INVESTMENT COMPANY 915 W. 4TH STREET WINSTON-SALEM, NC 27101	X				

Signatures

By: James F. Williams For: William G. Benton	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 Company's Board of Directors on April 26, 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.

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.