FORM 4	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).

(Print or Type Pa

#### 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 BENTON WILLIA	2. Issuer Name an TANGER FAC INC [SKT]			0,		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 					
(Last) BENTON INVES W. 4TH STREET	3. Date of Earliest 05/26/2005	Transactio	n (Me	onth/Day/	Year)						
WINSTON-SALE	4. If Amendment, 1	Date Origii	nal Fi	led(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								
1.Title of Security (Instr. 3)     2. Transaction Date (Month/Day/Year)		Execution Date, if any	(Instr. 8) (Instr. 3, 4 and 5)				of (D)	Beneficially Owned Following Reported Transaction(s)	6. 7. Nature Ownership Form: Beneficial		
			(Month/Day/Year)	Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock		05/26/2005		Р		1,000	А	\$ 24.06	12,454	D	
Common Stock									1,094	Ι	by Spouse

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

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

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (a.g., pute collar momenta actions convertible acquirities)

	(e.g., puts, calls, warrants, options, convertible securities)														
1. Title of	2.	3. Transaction	3A. Deemed	4.		5.		6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transacti	ion	Numl	ber	and Expirati	on Date	Amo	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		of		(Month/Day	/Year)	Unde	rlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)		Deriv	ative			Secur	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					Secur				(Instr	: 3 and		Owned	Security:	(Instr. 4)
	Security					Acqu	ired			4)			0	Direct (D)	
						(A) o							Reported	or Indirect	
						Dispo							Transaction(s)	< / .	
						of (D	·						(Instr. 4)	(Instr. 4)	
						(Instr. 3,									
						4, and 5)									
											Amount				
								Date	Expiration		or				
								Exercisable		Title	Number				
								Excicisable	Date		of				
				Code	V	(A)	(D)				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	Х						

## Signatures

By: Thomas J. Guerrieri For: William G. Benton

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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