## FORM 4

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

OMB APPRO	OVAL
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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 Type I	Responses)															
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_ D	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) 06/10/2005									Cha	irman, CEO		
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)							_X_ Form	6. Individual or Joint/Group Filing(Check Applicable Line)  _X_Form filed by One Reporting Person  Form filed by More than One Reporting Person				
GREENSBO (City)	ORO, NC	(State)	(Zip)			Tal	ole I - Nor	-Derivat	ive Secur	rities Ac	ravired. Di	sposed of	or Benefic	eially Owned		
1.Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Tra Code (Instr	(Instr. 8)					A) 5. Amount of Securities Owned Following Report Transaction(s) (Instr. 3 and 4)		ficially 6. Own Forn	nership Indire n: Bene	ficial		
			(Month/Day/Year)		Code V		Amount	(A) or (D)	Price		(mstr. 3 and 4)		or In	oct (D) Ownordirect (Instruct. 4)	ership :. 4)	
Common St	tock		06/10/2005			N	ſ	4,232	A	\$ 9.312	411,778		D			
Common St	Common Stock										278,06	62		I	by Part	nership
Common St	Common Stock								2,000	2,000		I	by S	pouse		
			Table II				cquired,	Disposed	of, or Be	neficial	rol numbe	er.				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Conversion Date Execution Date, or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year)			5. Setion of Do Setion (A Di of (Ir	Number 6. Date Expirati		is, convertible securities Exercisable and on Date 'Day/Year)		7	7. Title and of Underlyi Securities Instr. 3 and	ng Derivati Security		9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownershi (Instr. 4)
				Code	V (A	) (D)	Date Exercise	able	Expiration Date	on 7	Γitle	Amount or Number of Shares				
Limited Partnership Unit Option (right to buy) (1)	\$ 9.3125	06/10/2005		М		4,23	2 03/08/	2001 <sup>(2)</sup>	03/08/2	2010	Common Stock	4,232	\$ 0	10,000	D	

### **Reporting Owners**

	Relationships						
Reporting Owner Name / Address	Director 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	06/10/2005
**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).
- Options to purchase limited partnership units, granted pursuant to the Tanger Properties Limited Partnership Unit Option Plan. Due to the two-for-one split of the Company's common shares on (1) December 28, 2004, each unit obtained upon exercise of option is now exchangeable for common shares on a two-for-one basis except under certain circumstances to preserve the Company's status as a real estate investment trust for income tax purposes. Accordingly, the number of options and the exercise prices stated have been adjusted to reflect the effect of the split.
- (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.