FORM 4

(Print or Type Responses)

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

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_ I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director _X_ Officer (give title below) Chairman, CEO						
3200 NOR	THLINE A	(First) VENUE, SUIT		3. Date of 04/27/20		Transac	tion (Mo	nth/Day	/Year	r)				Cha	irman, Ci	EO		
(Street) GREENSBORO, NC 27408				4. If Amendment, Date Original Filed(Month/Day/Year)							_X_ For	6. Individual or Joint/Group FilingCheck 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)	2A. Deemed Execution Date, if any (Month/Day/Year)		(Instr. 8)		(A) or Disp (Instr. 3, 4		(A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)			Form: Direct or Indi (I)	(D) Indirect Owner (Instr	ficial ership		
Common Stock			04/27/2006			Cod		1,00		(D) A	Price \$ 19.415	494,22	25			(Instr.	4)	
Common Stock			04/27/2006			S		1,00	0 1)	\$ 33.07	493,22	25			D		
Common S	ltock		04/27/2006			М	[1,00	0 A		\$ 19.415	494,22	25			D		
Common Stock			04/27/2006			S		1,00 (1)	0 [\$ 33.19	493,22	25			D		
Common Stock			04/27/2006			M	I .	1,00		Α	\$ 19.415	494,22	25			D		
Common Stock			04/27/2006			S		1,00	0 [,	\$ 33.21	493,22	25			D		
Common Stock			04/27/2006			M	[1,00		A	\$ 19.415	494,22	25			D		
Common Stock			04/27/2006			S		1,00	0 [,	\$ 33.23	493,22	25			D		
Common Stock			04/27/2006			M	I .	3,00		4	\$ 19.415	496,22	25			D		
Common Stock		04/27/2006			S		3,00 (1)	0 [\$ 33.20	493,22	25			D			
Common Stock												278,06	52			I	_	nership
Common Stock											2,000				Ι	by S	pouse	
Reminder: Re	port on a sepa	arate line for each c	class of securities be	- Derivat	ive Secu	rities Ac	Pe thi cu	rsons s form rrently	are valid	not re d OMI or Be	equired B contr eneficiall	to respo	ond unles er.	nformation s the form			SEC 14	74 (9-02)
1. Title of Derivative Security (Instr. 3)	Derivative Conversion Date Execution Date, Security or Exercise (Month/Day/Year) any		Execution Date, i	ff Transaction Code Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Expirat	Date Exercisable and 7. spiration Date of fonth/Day/Year) Se (Ir				7. Title and Amount of Underlying Securities (Instr. 3 and 4) 8. Price of Derivative Security (Instr. 5) 9. Num Derivative Security (Instr. 5) 9. Num Derivative Derivative Security (Instr. 5)				ive es ially ng d tion(s)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)	
				Code	V (A)	(D)	Exercis	able		ate	Т	itle	Number of Shares					

Limited Partnership Unit Option (right to buy) (2)	\$ 19.415	04/27/2006	М	1,000	04/27/2005 ⁽³⁾	04/27/2014	Common Stock	1,000	\$ 0	79,000	D	
Limited Partnership Unit Option (right to buy) (2)	\$ 19.415	04/27/2006	M	1,000	04/27/2005 ⁽³⁾	04/27/2014	Common Stock	1,000	\$ 0	78,000	D	
Limited Partnership Unit Option (right to buy) (2)	\$ 19.415	04/27/2006	M	1,000	04/27/2005 ⁽³⁾	04/27/2014	Common Stock	1,000	\$ 0	77,000	D	
Limited Partnership Unit Option (right to buy) (2)	\$ 19.415	04/27/2006	M	1,000	04/27/2005 ⁽³⁾	04/27/2014	Common Stock	1,000	\$ 0	76,000	D	
Limited Partnership Unit Option (right to buy) (2)	\$ 19.415	04/27/2006	M	3,000	04/27/2005 ⁽³⁾	04/27/2014	Common Stock	3,000	\$ 0	73,000	D	

Reporting Owners

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

Signatures

By: Thomas J. Guerrieri Jr For: Stanley K. Tanger	05/01/2006
**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) Securities sold pursuant to a plan intended to comply with Rule 10b5-1, previously adopted on March 10, 2006, to direct the exercise of certain options to purchase limited partnership units granted pursuant to the Tanger Properties Limited Partnership Unit Option Plan.
- 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 (2) 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.
- (3) The option becomes exercisable in five equal annual installments, commencing one year from the date of grant.

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

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