### FORM 4

(Print or Type Responses)

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

OMB APPROVAL						
OMB Number:	3235-0287					
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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

1. Name and Address of Reporting Person *- WARREN CARRIE A				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)  Director 10% Owner X_Officer (give title below) Other (specify below) Senior V.P. of Marketing					
	(Last) (First) (Middle) 3200 NORTHLINE AVENUE, SUITE 360			3. Date of Earliest Transaction (Month/Day/Year) 05/16/2006											s		
(Street) GREENSBORO, NC 27408			4	4. If Amendment, Date Original Filed(Month/Day/Year)							_X_ Forn	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)			Tab	le I - Non-D	)erivati	ve Securit	ties Acqı	uired, Di	isposed of	f, or Benefi	cially Owned	l		
1.Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	Date, i	f Code (Inst	3. Transaction Code (Instr. 8)		4. Securities Acquired (or Disposed of (D) (Instr. 3, 4 and 5)		Owned Follow Transaction(s)		ving Reported		6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership	
				(Wolth/Da	ay/1ca		ode V	Amour	(A) or (D)	Price	(msu.	or Ind. (I)		or Indirect	(Instr. 4)		
Common St	tock		05/16/2006			1	М	100	A	\$ 19.415	5 2,102	2,102 D		D			
Common St	tock		05/16/2006				S	100	D	\$ 32.09	2,002	<u>}</u>			D		
							in thi	is form		require	d to res	pond un		n contained orm display		1474 (9-02)	
			Table II				in thi	is form rently sposed	are not ovalid OM	required IB contine	d to res rol num	pond un				1474 (9-02)	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, it	4. Transacti	5. Nu of Dec Sec Acc (A) Dis of (Inc.	mber rivative urities quired or posed D) str. 3,	in thi a cur cquired, Di- ts, options, 6. Date Ex Expiration (Month/Da	sposed converercisable	valid OM of, or Ben tible secur	required IB control reficially rities)  7. T of U Sec	d to res rol num	Amount	8. Price of		of 10. Owners Form or Derivat Security Direct ( or Indir	11. Natur of Indirec Beneficia Ownershi (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deemed Execution Date, it	(e.g., puts, 4. f Transacti Code c) (Instr. 8)	5. Nu of Dec Sec Acc (A) Dis of (Inc.	mber rivative urities quired or posed D) str. 3, nd 5)	in thi a cur cquired, Di- ts, options, 6. Date Ex Expiration (Month/Da	sposed converercisable Date	valid OM of, or Ben tible secur	required the control of the control	d to res rol num r Owned Fitle and Underlyin curities str. 3 and	Amount	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(	of 10. Owners Form or Derivat Security Direct ( or Indir (s) (I)	11. Natur of Indirec Beneficia Ownershi (Instr. 4)	

Relationships

Senior V.P. of Marketing

Officer

Other

10%

Owner

Director

## Signatures

WARREN CARRIE A

GREENSBORO, NC 27408

By: Thomas J. Guerrieri For: Carrie Warren	05/18/2006
**Signature of Reporting Person	Date

Reporting Owner Name / Address

3200 NORTHLINE AVENUE, SUITE 360

### **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. 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.