FORM 4

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

OMB APPROVAL
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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 Typ	be responses)														
1. 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 Officer (give title below) Other (specify below)					
BENTON 4TH STR	INVEST	(First) MENT COMPA	(Middle) NY, 915 W.	3. Date 6	of Earliest 2007	Transac	ction (I	Mon	th/Day/Ye	ear)						
(Street) WINSTON-SALEM, NC 27101				4. If Amendment, Date Original Filed(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)			Tabl	le I - N	lon-l	Derivativ	e Secur	ities Acqui	ired, Disposed o	f, or Benefi	cially Owne	d	
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Dat any (Month/Day/Y		(Instr. 8)		4. Securities Acqu or Disposed of (D (Instr. 3, 4 and 5)		D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)			6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership		
						Со	de	V	Amount	(A) or (D)	Price				(I) (Instr. 4)	(IIIsu: 1)
Common	Stock		02/26/2007			N	1		2,000	A	\$ 9.3125	19,454			D	
Common	Stock		02/26/2007			S	3		2,000	D	\$ 40.35	17,454			D	
Common	Stock		02/26/2007			N	1		2,000	A	\$ 15.0625	19,454			D	
Common	Stock		02/26/2007			S	3		2,000	D	\$ 40.55	17,454			D	
Common	Stock		02/26/2007			N	1		2,000	A	\$ 15.0625	19,454			D	
Common	Stock		02/26/2007			S	3		2,000	D	\$ 40.82	17,454			D	
Common	Stock		02/26/2007			N	1		600	A	\$ 15.0625	18,054			D	
Common	Stock		02/26/2007			S	3		600	D	\$ 40.25	17,454			D	
Common	Stock		02/26/2007			N	1		400	A	\$ 15.0625	17,854			D	
Common	Stock		02/26/2007			S	3		400	D	\$ 40.28	17,454			D	
Common	Stock		02/27/2007			N	1		600	A	\$ 15.0625	18,054			D	
Common	Stock		02/27/2007			S	3		600	D	\$ 40.80	17,454			D	
Common	Stock											1,094			I	by Spouse
Reminder: I	Report on a so	eparate line for each	class of securities be	eneficial	ly owned	directly			•							
								in th	is form	are no	t required	e collection of I to respond un ol number.				C 1474 (9-02)
			Table II		tive Secu uts, calls,						neficially (Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution Date, if		4. 5. Number of Derivative (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		ber 6. Date Exc Expiration (Month/Da		ercisable and Date		7. Tit of Ut Secu	tle and Amount iderlying rities : 3 and 4)	(Instr. 5) E		Owner Form of Deriva Securit Direct or Indi	tive Ownersl ty: (Instr. 4)
				Code	v (A)	(D)	Date Exerc	isabl		xpiration ate	n Title	Amount or Number of Shares				

Non-Qualified Stock Option (right to buy) (1)	\$ 9.3125	02/26/2007	М	2,000	03/08/2001(2)	03/08/2010	Common Stock	2,000	\$ 0	0	D	
Non- Qualified Stock Option (right to buy) (1)	\$ 15.0625	02/26/2007	M	2,000	01/06/1999 ⁽²⁾	01/06/2008	Common Stock	2,000	\$ 0	8,000	D	
Non-Qualified Stock Option (right to buy) (1)	\$ 15.0625	02/26/2007	M	2,000	01/06/1999 ⁽²⁾	01/06/2008	Common Stock	2,000	\$ 0	6,000	D	
Non- Qualified Stock Option (right to buy) (1)	\$ 15.0625	02/26/2007	M	600	01/06/1999 ⁽²⁾	01/06/2008	Common Stock	600	\$ 0	5,400	D	
Non- Qualified Stock Option (right to buy) (1)	\$ 15.0625	02/26/2007	M	400	01/06/1999 ⁽²⁾	01/06/2008	Common Stock	400	\$ 0	5,000	D	
Non- Qualified Stock Option (right to buy) (1)	\$ 15.0625	02/27/2007	M	600	01/06/1999 ⁽²⁾	01/06/2008	Common Stock	600	\$ 0	4,400	D	

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



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) Option to acquire common shares granted pursuant to the Amended and Restated Incentive Award Plan of Tanger Factory Outlet Centers, Inc. and Tanger Properties Limited Partnership.
- (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.