

Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	11/15/2007		M			180	04/27/2005 (2)	04/27/2014	Common Stock	180	\$ 0	10,720	D	
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	11/15/2007		M			400	04/27/2005 (2)	04/27/2014	Common Stock	400	\$ 0	10,320	D	
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	11/15/2007		M			720	04/27/2005 (2)	04/27/2014	Common Stock	720	\$ 0	9,600	D	
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	11/15/2007		M			100	04/27/2005 (2)	04/27/2014	Common Stock	100	\$ 0	9,500	D	
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	11/15/2007		M			100	04/27/2005 (2)	04/27/2014	Common Stock	100	\$ 0	9,400	D	
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	11/15/2007		M			300	04/27/2005 (2)	04/27/2014	Common Stock	300	\$ 0	9,100	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARREN CARRIE A 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408			Senior V.P. of Marketing	

Signatures

By: James F. Williams For: Carrie J. Warren		11/19/2007
** 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. 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.