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

OMB APPROV	AL					
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longer subject to Section 16. Form 4 or Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Responses)																	
1. Name and Address of Reporting Person * TANGER STEVEN B				2. Issuer Name and Ticker or Trading Symbol TANGER FACTORY OUTLET CENTERS INC [SKT]								_X_ Di	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) 05/19/2008								President, COO				
(Street)												_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				
OKO, NC	(State)	(Zip)				Table	e I - No	n-Deriv	ative	e Securiti	ies Ac	quired, Di	sposed of,	or Benefic	ially Owned		
1.Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year			2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr.		4. Securities Acquired (A or Disposed of (D) (Instr. 3, 4 and 5)			Owned Following Reported Transaction(s)			I	Form:	Beneficial		
						Code V		ount	(A) or (D)	Price		`			or Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
Common Stock 05/19/2008					M		10,0	000	A	\$ 19.41	15 318,5	,595		1	)		
Common Stock 05/19/2008					S		10,0	000	11)	*	308,5	308,595		]	)		
		Table II					thi cu quired,	is form irrently Dispose	are vali	not requid OMB	uired contr	to respor	nd unless				. ( )
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	ate Execution Date, it any		4. 5. Nur Transaction of De Code Secur Ir) (Instr. 8) Acqui or Dis of (D) (Instr.		mber rivative ities red (A) sposed 3, 4,	6. Date Exercisable and		7	ĺ			Derivative Securities Beneficially Owned Following Reported	Owners Form o Derivat Security Direct ( or Indir	Ownership (Instr. 4)		
		Code	V	(A)	(D)	Date Exerci	sable			1 7	Γitle	Amount or Number of Shares		(Instr. 4)	(Instr. 4	)	
\$ 19.415	05/19/2008		М		1	0,000	04/27	7/2005 <sup>(</sup>	2) (	04/27/20	014	Common Stock	10,000	\$ 0	35,000	D	
	THLINE A  ORO, NC 2  urity  tock  tock  Conversion or Exercise Price of Derivative Security	THLINE AVENUE, SUITE (Street)  ORO, NC 27408 (State)  urity  2. (Street)  Conversion or Exercise Price of Derivative Security  Security	STEVEN B  (First) (Middle) THLINE AVENUE, SUITE 360  (Street)  (ORO, NC 27408  (State) (Zip)  urity  2. Transaction Date (Month/Day/Year)  ttock  05/19/2008  port on a separate line for each class of securities ben  Table II  2. Conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  3. A. Deemed Execution Date, if any (Month/Day/Year)	TANGH [SKT]  THLINE AVENUE, SUITE 360  O5/19/2  (Street)  GORO, NC 27408  (State)  2. Transaction Date (Month/Day/Year)  ttock  O5/19/2008  Table II - Deriva (e.g., properties) Price of Derivative Security  2. Transaction Date (Month/Day/Year)  Table II - Deriva (e.g., properties) Price of Derivative Security  Code  Code  Code  Code  Code	TANGER I [SKT]  THLINE AVENUE, SUITE 360  (Street)  (Street)  (Street)  (Strate)  (State)  (Zip)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  Table II - Derivative (e.g., puts, of Derivative Security  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Code V	TANGER FACT [SKT]  THLINE AVENUE, SUITE 360  (Street)  (Street)  (Street)  (Street)  (State)  (State)  (Zip)  Urrity  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  Table II - Derivative Securities beneficially owned direction of Derivative Security  2. Table II - Derivative Securities beneficially owned direction Date if any (Month/Day/Year)  (Month/Day/Year)  Table II - Derivative Securities of Derivative Security  (Month/Day/Year)  (Month/Day/Year)  (Code V (A)	TANGER FACTORY [SKT]  (First) (Middle) 3. Date of Earliest Transaction 05/19/2008  (Street) 4. If Amendment, Date Origing ORO, NC 27408  (State) (Zip) Table  (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Instr. (Month/Day/Year) 3. Transaction Date (Instr. (Month/Day/Year) 4. If Amendment, Date Origing Date (Date of Derivative Securities beneficially owned directly or instruction Date (Month/Day/Year) 4. If Amendment, Date Origing Date (Date of Derivative Securities beneficially owned directly or instruction Date (Month/Day/Year) 4. If Amendment, Date Origing Date (Date of Derivative Securities Date (Month/Day/Year) 4. If Amendment, Date Origing Date (Date of Derivative Securities Date (Month/Day/Year) 4. If Amendment, Date Origing Date (Date of Date	TANGER FACTORY OUTI [SKT]  THLINE AVENUE, SUITE 360  (Street)  ORO, NC 27408  (State)  (Zip)  Table I - No Code (Instr. 8)  Code (Instr. 8)  Table II - Derivative Securities Acquired, (æ.g., puts, calls, warrants, option or Exercise Price of Derivative Security  Table II - Derivative Securities (Month/Day/Year)  Table II - Derivative Securities Acquired (Aorth Day (Month/Day/Year)  Table II - Derivative Securities Acquired (Aorth Day (Month/Day/Year)  Table II - Derivative Securities Acquired, (æ.g., puts, calls, warrants, option of Date (Month/Day/Year)  Table II - Derivative Securities Acquired, (æ.g., puts, calls, warrants, option of Date (Month/Day/Year)  Table II - Derivative Securities Acquired, (æ.g., puts, calls, warrants, option of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  Date Execution Date (Code IV (A) (D)  Date Execution Date (D) (Instr. 3, 4, and 5)	TANGER FACTORY OUTLET CF [SKT]  THLINE AVENUE, SUITE 360  (Street)  (Street)  (Street)  (Street)  (Street)  (ORO, NC 27408  (State)  (State)  (Zip)  Table I - Non-Deriv.  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Code V Amount of the composed of the compose	TANGER FACTORY OUTLET CENT [SKT]  THLINE AVENUE, SUITE 360  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Annoth/Day/Year)  (Street)  (Street)  (Annoth/Day/Year)  (Street)  (Street)  (Annoth/Day/Year)  (Street)  (Street)  (Annoth/Day/Year)  (Street)  (Annoth/Day/Year)  (Street)  (Annoth/Day/Year)  (Annoth/Day	TANGER FACTORY OUTLET CENTERS IN [SKT]  THLINE AVENUE, SUITE 360  OS/19/2008  ORO, NC 27408  ORO, NC 27408  OSTANDARY (Month/Day/Year)  ORO, NC 27408  OSTANDARY (A)  OSTANDARY (	TANGER FACTORY OUTLET CENTERS INC [SKT]  THLINE AVENUE, SUITE 360  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (A. If Amendment, Date Original Filed(Month/Day/Year)  (State)  (State)  (Zip)  (Street)  (Month/Day/Year)  (Month/Day/Year)	TANGER FACTORY OUTLET CENTERS INC  [SKT]  THLINE AVENUE, SUITE 360  (Street)  (Street)	TANGER FACTORY OUTLET CENTERS INC [SKT]  THINE AVENUE, SUITE 360  (Street)  (Street)  (Street)  (A) If Amendment, Date Original Filed(Month/Day/Year)  (Street)  (A) If Amendment, Date Original Filed(Month/Day/Year)  (A) If Amendment, Date Original Filed(Month/Day/Year)  (B) If Amendment, Date Original Filed(Month/Day/Year)  (Composed of, Date (Month/Day/Year)  (Month/Da	TANGER FACTORY OUTLET CENTERS INC [SKT]  (Fine) (Middle)	TANGER FACTORY OUTLET CENTERS INC [SKT]  TANGER FACTORY OUTLET CENTERS INC [SKT]  (Pirat)  (Pirat)  (Pirat)  (Pirat)  (Pirat)  (Moddle)  (Street)  (Street)  4. If Amendment, Date Original Filed/Month/Day/Year)  ORO, NC 27408  (State)  Table I - Non-Derivative Securities Acquired, (A) or Disposed of, or Beneficially Owned Classer, (Instr. 3, and 4)  Table I - Non-Derivative Securities Acquired (A) or Disposed of, or Beneficially Owned Classer, (Instr. 3, and 4)  Original Filed/Month/Day/Year)  Amount (D)  Fresident, COO  Table I - Non-Derivative Securities Acquired, (A) or Disposed of, or Beneficially Owned Following Reported (Instr. 3, and 4)  Table II - Non-Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, and 4)  Table II - Derivative Securities Month/Day/Year)  Frestors who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control numbers  Table II - Derivative Securities Acquired, (D)  Frestors who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3, and 4)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3, and 4)  Table II - Derivative Securities Acquired (Instr. 3, and 4)  Table II - Derivative Securities (Instr. 3, and 4)  Table II - Derivative Securities (Instr. 3, and 4)  Table II - Derivative Securities (Instr. 3, and 4)  Table II - Derivative Securities (Instr. 3, and 4)  Table II - Derivative Securities (Instr. 3, and 4)  Table II - Derivative Securities (Instr. 3, and 4)  Table II - Non-Derivative Securities (Instr. 3, and 4)  Table II - Non-Derivative Securities (Instr. 3, and 4)  Table II - Non-Derivative Securities (Instr. 3, and 4)  Table II - Non-Derivative Securities (Instr. 3, and 4)  Table II - Non-Derivative Securities (Instr. 3, and 4)  Table II - Non-Derivati	TANGER FACTORY OUTLET CENTERS INC   SKT   Skt

## **Reporting Owners**

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
TANGER STEVEN B							
3200 NORTHLINE AVENUE, SUITE 360	X		President, COO				
GREENSBORO, NC 27408							

# **Signatures**

By: Thomas J. Guerrieri Jr. For: Steven B. Tanger	05/21/2008
**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.