## FORM 4

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

OMB APPRO	JVAL
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 an																	
1. Name and Address of Reporting Person * TANGER STEVEN B				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 _X_ Officer (give title below)						
(Last) (First) (Middle) 3200 NORTHLINE AVENUE, SUITE 360				3. Date of Earliest Transaction (Month/Day/Year) 02/12/2013								Presi	aent and CEC	<u> </u>			
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group FilingCheck Applicable Line)  _X_ Form filed by One Reporting Person  Form filed by More than One Reporting Person						
	SBORO, N		(7: )											eporting reason			
(Cit	у)	(State)	(Zip)			Table	e I - No	n-Der	ivative Sec	urities A	cquir	uired, Disposed of, or Beneficially Owned					
(Instr. 3) Date		2. Transaction Date (Month/Day/Year	Execution any		if Code (Inst		(4	Securities A) or Dispoinstr. 3, 4 and	sed of (D)		5. Amount of So Owned Followi Γransaction(s)			Form:	7. Nature of Indirect Beneficial		
			(Month/Day/Y			ode	V	Amount	A) or (D) P	rice	(Instr. 3 and 4)			Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
Common	Stock		02/12/2013			1	A		20,000	A \$	0 0				D		
Common	Common Stock										10.106			ſ	By Trust		
Reminder:	Report on a s	separate line for each	class of securities b	eneficial	ly owned	directly	or indire	ectly.			<u> </u>	12,196				By ITust	
Reminder:	Report on a s	separate line for each		- Deriva	ative Secu	rities Ac	Po in a quired,	erson this curre	form are r ntly valid osed of, or	ot requ OMB co Beneficia	o the uired ontro	collection of to respond u I number.	information	on containe form displa	d SEC	1474 (9-02)	
	·		Table II	- Deriva (e.g., p	itive Secu	rities Ac	quired,	erson this curre Dispo	form are r ntly valid osed of, or nvertible s	OMB co	o the uired ontro	collection of to respond u I number.	nless the t	form displa	ys	1474 (9-02)	
	2. Conversion	3. Transaction	Table II  3A. Deemed Execution Date, if	- Deriva (e.g., p 4. Transac Code	tive Secu uts, calls, 5. No bering Secu Acqu or Dering (D)	rities Ac warrant mber of ative ities ired (A) sposed of	quired, ss, option 6. Da and E (Mon	this curre Dispons, co	form are r ntly valid osed of, or	OMB co Beneficia ecurities 7. Title	o the uired ontro	collection of to respond u Il number.	8. Price of	9. Number of Derivative Securities Beneficially Owned Following Reported Transactions	f 10. Owners Form of Derivati Security Direct ( or Indires)	11. Natur of Indirec Beneficia Ownersh (Instr. 4)	
1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	Table II  3A. Deemed Execution Date, if any	- Deriva (e.g., p 4. Transac Code	stive Secuuts, calls, 5. Notion Deriving Secuent of Dominical Office of Dominical Off	rities Acwarrant mber of ative ities ired (A) sposed of	quired, s, option 6. Date Date	erson this curre Dispons, co ate Exe Expirat	form are r ntly valid osed of, or nvertible s ercisable ion Date	Seneficial Property of the Control o	o the uired ontro	collection of to respond u Il number.	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned Following Reported	f 10. Owners Form of Derivati Security Direct ( or Indin	11. Natur of Indirec Beneficia Ownersh :: (Instr. 4)	

### **Reporting Owners**

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

#### **Signatures**

/s/ James F. Williams, attorney-in-fact for M	⁄Ir. Tanger	02/14/2013
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) Represents a grant of restricted shares approved by the Company's Board of Directors on February 12, 2013 under the Company's Amended and Restated Incentive Award Plan. The restricted shares vest and the restrictions cease to apply on twenty percent of the award on each February 28th over a five year period beginning February 28, 2014.

- Represents performance shares which may convert, into an equivalent number of restricted common shares of the Company based on the Companys share price appreciation inclusive of all dividends (TRS), and its TRS relative to its peer group, over the three-year measurement period from January 1, 2013 through December 31, 2015. The share price targets will be reduced on a dollar-for-dollar basis with respect to any dividend payments made during the measurement period. The number of restricted shares earned shall in no event exceed the product of(a) the performance shares granted and (b) \$42.04.
- With respect to 70% of the performance shares, 33.33% of this portion of the award will be earned if the Company's aggregate TRS equals 25% over the three-year measurement period, 66.67% of the award will be earned if the Company's TRS equals 30%, and 100% of this portion of the award will be earned if the Company's TRS equals 35% or higher. With respect to 30% of the performance shares, 33.33% of this portion of the award will be earned if the Company's TRS is in the 50th percentile of its peer group over the three-year measurement period, 66.67% of this portion of the award will be earned if the Company's TRS is in the 60th percentile of its peer group during this period, and 100% of this portion of the award will be earned if the Company's TRS is in the 70th percentile of its peer group or greater during this period. The performance shares will convert on a pro-rata basis by linear interpolation between share price appreciation thresholds
- (4) Any restricted common shares earned on December 31, 2015 are subject to a time based vesting schedule. 50% of the shares will vest on January 4, 2016 and the remaining 50% will vest on January 3, 2017, contingent upon continued employment with the Company through the vesting dates.

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.