longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

**OMB APPROVAL** OMB Number: 3235-0287 Estimated average burden

hours per response...

0.5

### 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 ar														
(Print or Type Responses)  1. Name and Address of Reporting Person*  SUMMERELL VIRGINIA R			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 Officer (give title below) Other (specify below)  Senior VP, Treasurer						
(Last) (First) (Middle) 3200 NORTHLINE AVENUE, SUITE 360			3. Date of Earliest Transaction (Month/Day/Year) 01/01/2014							Senio	r VP, Treasure	er		
(Street) GREENSBORO, NC 27408				4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting PersonForm filed by More than One Reporting Person					
(Cit		(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Day (Month/Day		, if Code (Instr.	(	A) or Dispos Instr. 3, 4 an	sed of (D)	5. Amount of S Owned Follow Transaction(s) (Instr. 3 and 4)	ing Reporte	d C	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Cod	le V	,	(A) or D) Price			(I)		
Common	Stock		01/01/2014			M		24,444 A	\$ 0	49,358		I	)	
								s who resp form are n		e collection o			ed SEC	1474 (9-02)
			Table II -			•	uired, Disp	s a curren	tly valid O Beneficially	MB control n		form		
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, if	4. Transac Code	ts, calls 5. I stion of Sec or of (In	warrants Number Derivative curities quired (A) Disposed	uired, Disp options, co	osed of, or E onvertible se ercisable tion Date	tly valid O  Beneficially curities)  7. Title an	Owned  d Amount of g Securities	8. Price of	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s	Ownersl Form of Derivati Security Direct (I or Indire	(Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deemed Execution Date, if any	4. Transac Code	ts, calls 5. I stion of Sec or of (In	warrants Number Derivative curities quired (A) Disposed (D) str. 3, 4,	uired, Disponential of the control o	osed of, or Envertible secretable tion Date y/Year)	Beneficially curities  7. Title an Underlyin (Instr. 3 an	Owned  d Amount of g Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned Following Reported	Ownersl Form of Derivati Security Direct (I or Indire	of Indire Beneficia Ownersh (Instr. 4)

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
SUMMERELL VIRGINIA R 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408			Senior VP, Treasurer		

## **Signatures**

/s/ James F. Williams, attorney-in-fact for M	As. Summerell	01/03/2014
**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).
- Represents restricted shares received from the conversion of notional units. Based on the share price targets achieved, each notional unit was converted into 2.444 restricted common (1) Represents restricted shares received from the conversion or necessarily and personal shares. The restricted shares will vest and restrictions will cease to apply on December 31, 2014.

Each Notional Unit represents the right to receive one or more restricted common shares of the issuer contingent upon achieving designated share price targets determined at the end of a four-year measurement period ending on December 31, 2013. If the market price of issuer's common shares as of the end of the measurement period is at least \$27.295 per share (but less

(2) than \$29.245 per share), then each Notional Unit will convert into one restricted common shares. If the market price of the issuer's common shares as of the end of the measurement period is at least \$29.245 per share (but less than \$31.19 per share), then each Notional Unit will convert into two restricted common shares as of the end of the measurement period is at least \$31.19 per share, then each Notional Unit will convert into three restricted common shares.

These share price targets will be reduced on a penny-for-penny basis with respect to any dividend payments made during the measurement period, provided that in no event will the minimum price target be below \$24.18 per share. The conversion ratios for any share prices in between the above targets will be calculated by linear interpolation. If at the end of the four-

(3) year measurement period the issuer's share price does not achieve a market price of \$27.295 per share, adjusted for any dividends, but such common shares performed above the 50th percentile of the issuer's peer group in terms of total return to shareholders, including the reinvestment of dividends, then each Notional Unit will convert into one restricted common share. Restricted shares issued will vest and restrictions will cease to apply on December 31, 2014.

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.