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

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934 (Amendment No. ______)

Filed by the Registrant ☒
Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☐ Definitive Proxy Statement
☒ Definitive Additional Materials
☐ Soliciting Material Pursuant to 240.14a-12

TANGER FACTORY OUTLET CENTERS, INC.

(Name of Registrant as Specified In Its Charter)

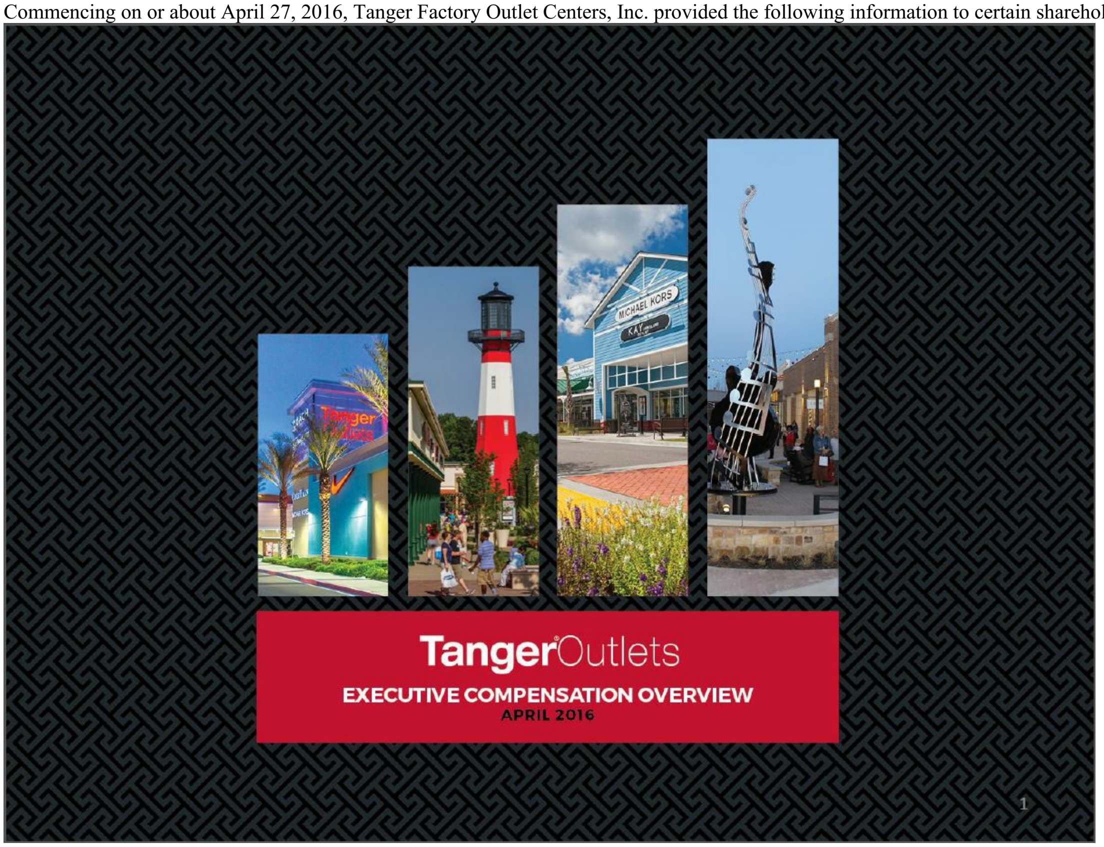
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11
1. Title of each class of securities to which transaction applies:
2. Aggregate number of securities to which transaction applies:
3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
4. Proposed maximum aggregate value of transaction:
5. Total fee paid:

☐ Fee paid previously with preliminary materials.
☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
1. Amount Previously Paid:
2. Form, Schedule or Registration Statement No.:
3. Filing Party:
4. Date Filed:

Commencing on or about April 27, 2016, Tanger Factory Outlet Centers, Inc. provided the following information to certain shareholders:



Our Business and Leadership Team

Pure Play Outlet REIT

- We are a fully-integrated, self-administered and self-managed REIT, which focuses on developing, acquiring, owning, operating and managing **upscale outlet shopping centers in the US and Canada**
- Only public **pure play outlet center REIT** with a targeted focus on a single property type
- **Our primary business objective is to maximize total shareholder return** ("TSR"), through growth in funds from operations and asset value appreciation

35 Years of Outlet Experience

Retailers want to work with a trusted partner that they know can:

- Secure the best sites
- Secure financing, if needed
- Construct a quality property on time
- Complete lease-up timely and effectively
- Market and operate the center for years to come

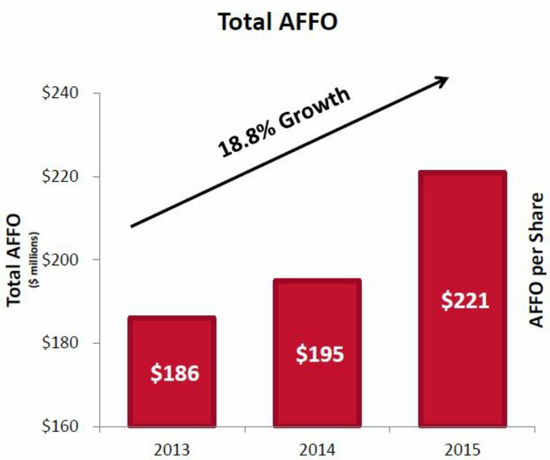
Outlet Skill Set

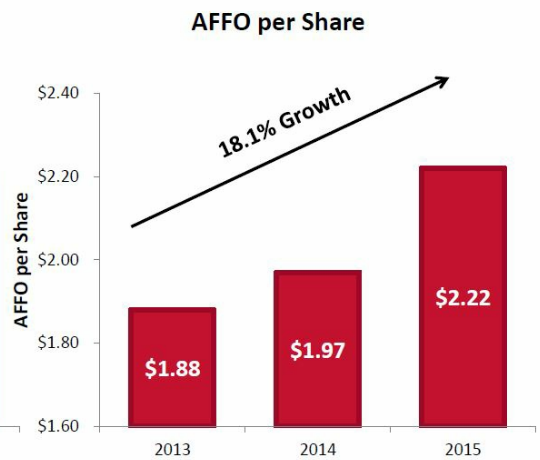
Tanger's executives have a proven skill set:

- Site selection – Target sites that are large enough to support approximately 90 outlet stores totaling at least 350,000 square feet.
- Leasing – smaller spaces and no/few anchors means many more leases per property
- Marketing – landlord must establish programs to drive traffic to outlet centers from metropolitan areas and to cultivate loyalty for its own brand

Strong Operating Performance

Our management continues to deliver strong growth in our adjusted funds from operations (AFFO) and AFFO per share[1].





[1]AFFO and AFFO per share are non-GAAP financial measures that we believe are important supplemental indicators of our operating performance. For a reconciliation to GAAP, please see Appendix A.

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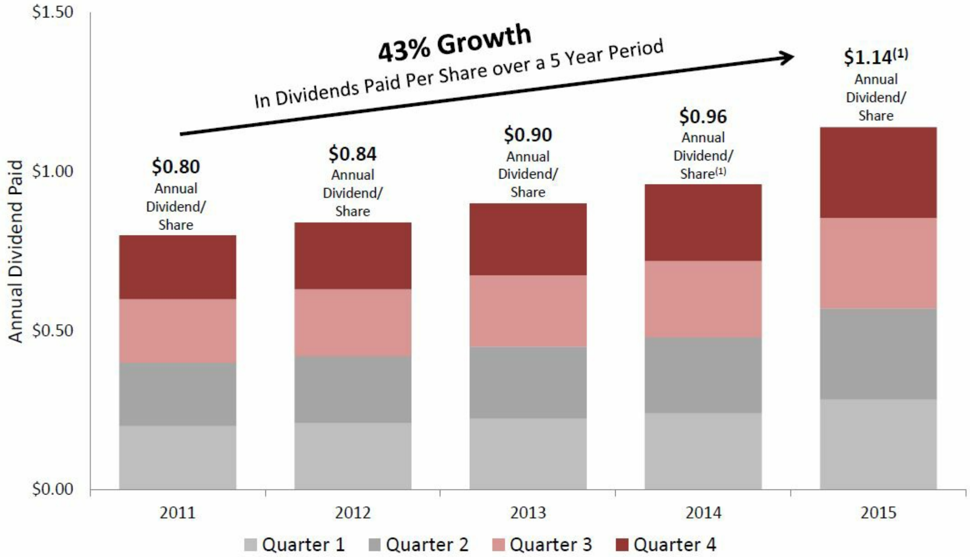
Dividend Growth



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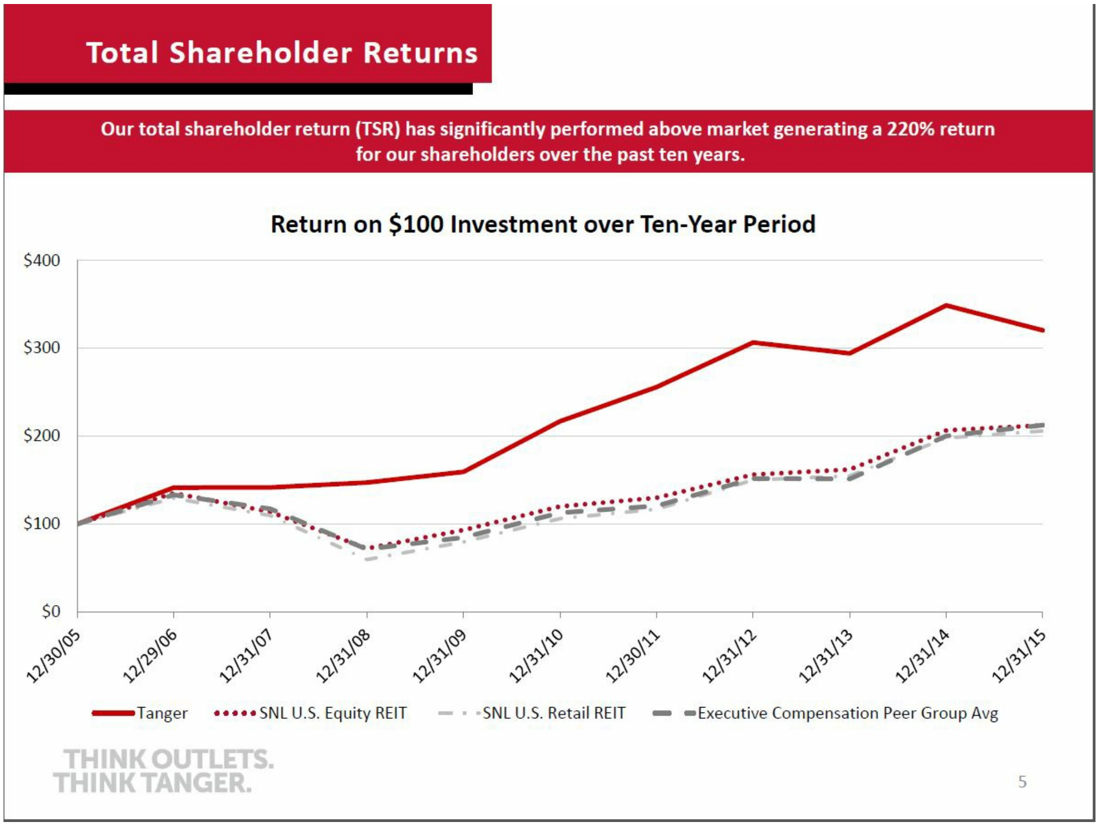
(1) 2015 excludes the special dividend of $0.21 per share paid on January 15, 2016 to holders of record on December 31, 2015.


Total Shareholder Returns
Our total shareholder return (TSR) has significantly performed above market generating a 220% return for our shareholders over the past ten years.
Return on $100 Investment over Ten-Year Period
$400
$300
$200
$100
$0
12/30/05
12/29/06
12/31/07
12/31/08
12/31/09
12/31/10
12/30/11
12/31/12
12/31/13
12/31/14
12/31/15
Tanger
SNL U.S. Equity REIT
SNL U.S. Retail REIT
Executive Compensation Peer Group Avg
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Significant Shareholder Engagement

- In order to better understand how to increase shareholder satisfaction with the Company's NEO compensation, the Company has engaged in ongoing shareholder outreach.
- In 2015, we reached out to a number of our shareholders, who collectively owned approximately 69% of our outstanding Common Shares.
- In our outreach efforts, we heard shareholders express the following key themes:
    - Our Cash Bonus Plan was based on 10 factors, which were too many;
    - TSR should not be a performance metric for purposes of the cash bonus plan;
    - The allocation of equity awards should be more heavily weighted towards performance-based equity awards and less to time-based equity awards; and
    - Performance-based equity awards should be more heavily weighted towards relative performance hurdles and less towards absolute performance hurdles.

Our Response to Shareholder Feedback

Our Compensation Committee made the following changes to our executive compensation program over the past two years:

✓**Cash Bonus Plan Metrics:** Reduced to 4 key performance factors in 2016 from 10 in 2015

✓**Removed TSR from Cash Bonus Plan:** Removed TSR as a performance metric for purposes of the cash bonus plan beginning in 2015

✓**Equity Award Allocation:** Reduced the number of time-based equity awards relative to performance-based equity awards granted in 2016 for 2015 performance

✓**Outperformance Plan ("OPP") Absolute vs. Relative Hurdle Weighting:** Changed the 2016 OPP to reduce the weighting on absolute hurdles and reflect a 50/50 split between absolute and relative TSR hurdles

✓**Anti-Pledging Policy:** Adopted a policy restricting pledging

✓**Mandatory Holding Period:** Continued to impose a mandatory holding period for three years after vesting for our CEO's February 2015 and 2016 grants

Our Compensation Plan

Our pay-for-performance compensation philosophy is designed to incentivize management to increase shareholder value while balancing risk and reward.

Despite our operational achievements in 2015, the Company delivered a -8.15% TSR for 2015. Accordingly, the total direct compensation for the CEO decreased by 9.7% from 2014 and decreased by a range of 4.9% to 9.6% from 2014 for the other named executive officers.

KEY FEATURES	DESCRIPTION	KEY HIGHLIGHTS
Base Salary	▪ Salaries are set at a level that reflects job responsibilities and to provide competitive fixed pay to balance performance-based risks.	▪ CEO and EVPs' salaries were increased in 2015 by 3% over 2014 amounts. ▪ 2016 base salaries for CEO and EVPs remain unchanged from 2015 amounts.
Annual Cash Incentives	▪ Payout on 80% of plan determined by the achievement of pre-established financial hurdles. ▪ Remaining 20% determined based on individual performance objectives set by the Compensation Committee.	▪ Due to strong operational performance, the bonuses paid in 2016 for 2015 performance increased by 16 - 23% from the prior year. ▪ Simplified in 2016 by reducing the number of key performance factors.

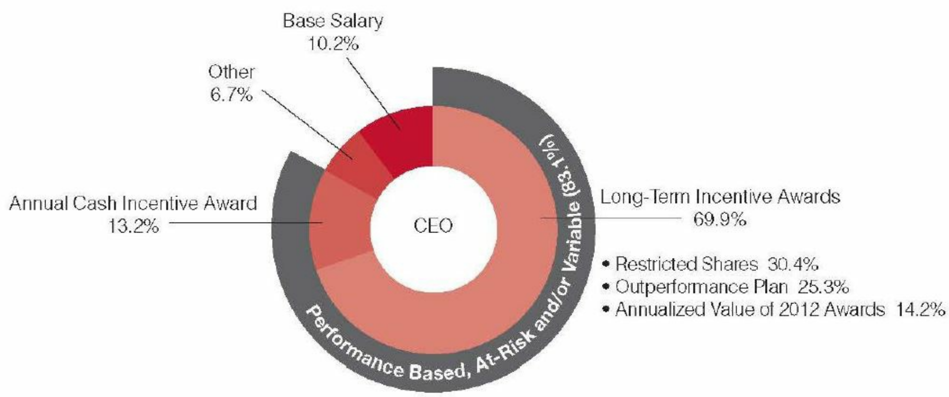
Continued on the following slide.

Our Compensation Plan (cont'd)

KEY FEATURES	DESCRIPTION	KEY HIGHLIGHTS
Restricted Common Share Awards	▪ Shares vest ratably over 4 years for our CEO and EVPs, and over 5 years for our SVP-Leasing. ▪ CEO has a mandatory 3 year holding period following vesting. ▪ Grant size determined based on a review of the Company's TSR performance, execution of long-term strategic plan and the historical number of shares granted.	▪ Compensation Committee approved a reduction in the number of time-based restricted shares granted to our CEO and EVPs in 2016 for 2015 performance. ▪ Approximately 40% of equity compensation shares granted in 2016 for 2015 performance were allocated to time-based share awards. ▪ The time-based share awards decreased 29% on average.
Outperformance Plan	▪ Motivates and rewards senior management for achieving superior TSR performance based on rigorous absolute (18 – 35%) and relative (40^{th} – 70^{th} percentile) hurdles over a three-year measurement period. The minimum and target TSR hurdles were lowered compared to the 2015 plan. However, the maximum hurdle was not lowered. ▪ Full payout earned only if both absolute and relative hurdles are achieved, and then half of the award is subject to an additional year of time-based vesting.	▪ In 2016, the plan was allocated 50/50 between absolute and relative hurdles (as compared to 60/40 in the 2015 Plan). ▪ Approximately 60% of equity awards granted in 2016 for 2015 performance were granted in OPP shares.

2015 CEO Pay Mix

Tanger's pay mix includes a high proportion of equity and performance-based compensation dependent upon the achievement of rigorous, objective performance goals. For 2015 performance, total compensation[1] for our CEO was allocated as follows:



[1] This graph and the total direct compensation values utilized for this graph should be viewed as supplemental to the information provided in the Summary Compensation Table on page 42 of the Company's proxy statement (the "SCT") and includes equity awards granted in February 2016 in connection with 2015 performance and the annualized value of 2012 employment agreements awards.

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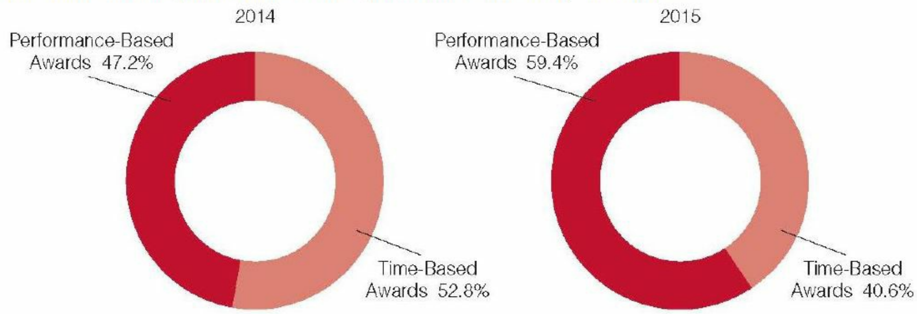
2015 CEO Mix of Equity Awards

Amounts reflected in the chart on page 10 are based on each award's grant date fair value, which, as computed under GAAP, is generally higher for time-based awards than performance-based awards. In determining the appropriate allocation between time-based and performance-based awards, the Compensation Committee also considered the relative number of awards granted in addition to the grant date fair value. The chart below compares the mix of performance-based awards (assuming the maximum number of restricted Common Shares are earned) and time-based awards granted for both 2014 performance and 2015 performance.

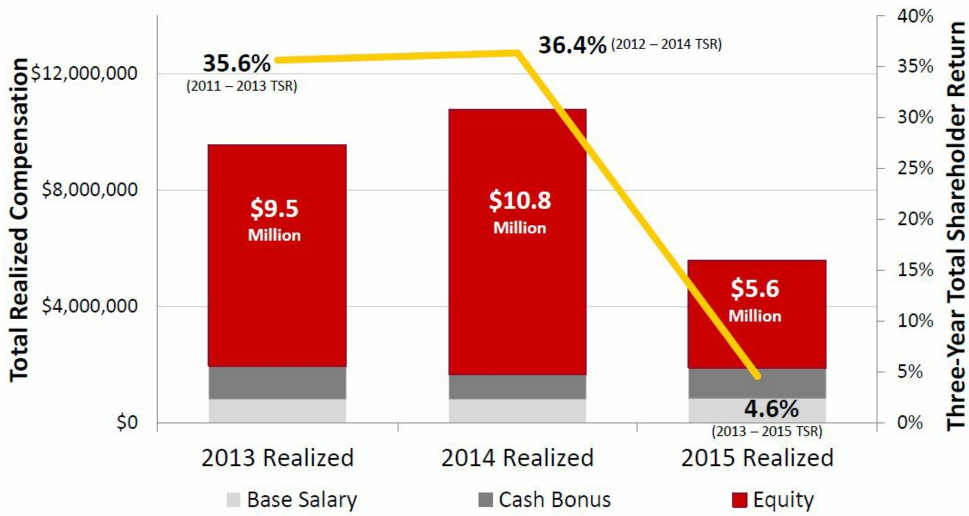


Restricted Common Shares Awarded	2014	% of Total Award	2015	% of Total Award
Performance-Based[1]	103,000	47.2%	135,375	59.4%
Time-Based	115,000	52.8%	92,712	40.6%
Total	**218,000**		**228,087**	

(1) Represents restricted Common Shares to be issued if maximum performance hurdles are met.

Demonstrated Pay and Performance Alignment

Relative and absolute performance results and the sensitivity of our compensation programs to shareholder return performance led to $5.2 million reduction (or 48% decrease) in realized[1] CEO pay between 2015 and 2014.



[1] Realized compensation differs from the SCT because the realized compensation shows amounts actually earned for a given year, whereas the SCT reflects compensation that may or may not be earned in future years.

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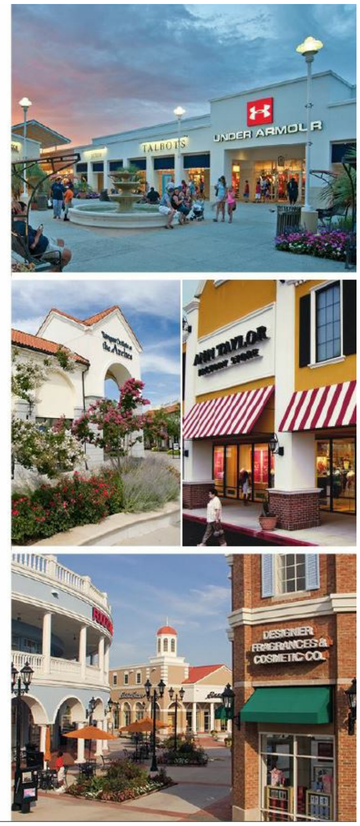
Corporate Governance Initiatives

Over the past several years, we have instituted several governance best practices, including:

- Elimination of excise tax gross-up (280G) in connection with a Change In Control (CIC).
- Elimination of Single Trigger for CEO cash severance in connection with a CIC.
- Implementation of meaningful Equity Ownership guidelines for our CEO and certain executive officers – 10x salary for CEO.
- Adoption of an incentive compensation clawback policy.
- Adoption of an anti-hedging policy and a policy restricting pledging.



Appendix A

	2015	2014	2013
Reconciliation of Net Income to FFO and AFFO:			
Net income	**$ 222,168**	**$ 78,152**	**$ 113,321**
Adjusted for:			
Depreciation and amortization of real estate assets – consolidated	102,515	100,961	94,515
Depreciation and amortization of real estate assets - unconsolidated joint ventures	20,053	12,212	12,419
Gain on sale of assets and interests in unconsolidated entities	(120,447)	(7,513)	—
Gain on previously held interest in acquired joint venture	—	—	(26,002)
Funds from operations	**224,289**	**183,812**	**194,253**
Further adjusted for:			
Acquisition costs	—	7	1,203
Abandoned pre-development costs	—	2,365	—
Demolition costs	—	—	140
Casualty gain	—	(486)	—
Loss on early extinguishment of debt	—	13,140	—
Reversal of share-based compensation expense (1)	(731)	—	—
AFFO adjustments from unconsolidated joint ventures (2)	—	237	(7,422)
Adjusted funds from operations (AFFO)	**223,558**	**199,075**	**188,174**
AFFO attributable to noncontrolling interests in other consolidated partnerships	268	(185)	(202)
Allocation of AFFO to participating securities (3)	(2,400)	(3,955)	(1,958)
Adjusted funds from operations available to common shareholders and noncontrolling interest in Operating Partnership	**$ 221,426**	**$ 194,935**	**$ 186,014**
Weighted average common shares outstanding (4)(5)	99,838	98,954	99,129
Dilutive adjusted funds from operations per share	$ 2.22	$ 1.97	$ 1.88

(1) Represents the reversal of certain share-based compensation awards previously recognized on awards not expected to vest due to the announcement of the Company's Chief Financial Officer's pending retirement in May 2016.

(2) Includes our share of acquisition costs, litigation settlement proceeds, abandoned development costs and gain on early extinguishment of debt from unconsolidated joint ventures. For the year ended December 31, 2013, includes a gain on early extinguishment of debt of $4.6 million and litigation settlement proceeds of $3.2 million.

(3) Notional units granted in 2010 were converted into 933,769 restricted common shares in January 2014 and vested on December 31, 2014. The restricted common shares were considered participating securities through the vesting date.

(4) Includes the dilutive effect of options, restricted shares not considered participating securities, notional units and exchangeable notes.

(5) Assumes the Class A common limited partnership units of the Operating Partnership held by the noncontrolling interest are exchanged for common shares of the Company.

Tanger Factory Outlet Centers, Inc. (NYSE:SKT), is a publicly-traded REIT headquartered in Greensboro, North Carolina that presently operates and owns, or has an ownership interest in, a portfolio of 42 upscale outlet shopping centers and 2 additional centers currently under construction. Tanger's operating properties are located in 21 states coast to coast and in Canada, totaling approximately 14.3 million square feet, leased to over 3,000 stores which are operated by more than 470 different brand name companies. The company has more than 35 years of experience in the outlet industry. Tanger Outlet Centers continue to attract more than 185 million shoppers annually. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the company's web site at www.tangeroutlets.com.

TangerOutlets

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