FORM 4	4
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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).

(Print or Type Perponses)

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

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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

(Print or Type Responses)										
1. Name and Address of Reporting Per HENRY DAVID		and Ticker or Trading Symbol CTORY OUTLET CENTERS					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Officer (give title below)Other (specify below)			
(Last) (First) 3200 NORTHLINE AVENUE,	(Middle) SUITE 360	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2017								
(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 Person Form filed by More than One Reporting Person			
(City) (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)	Execution Date, if	Code (Instr. 8)	tion	(A) or Disposed of (D)		of	Reported Transaction(s) Form: (Instr. 3 and 4) Direct (D)		7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price		or Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	02/14/2017		А		4,787 <u>(1)</u>	А	\$ 0	9,287	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information SEC 1474 (9-02) 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

(e.g., puts, calls, warrants, options, convertible securities)															
1. Title of	2.	3. Transaction	3A. Deemed	4.	5	5.		6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transactio	n N	Numb	er	and Expiration	on Date	Amou	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	0	of		(Month/Day	/Year)	Unde	rlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Γ	Deriva	ative			Secur	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative				S	Securi	ties			(Instr	. 3 and		Owned	Security:	(Instr. 4)
	Security				Α	Acqui	red			4)			Following	Direct (D)	
					(.	A) or							Reported	or Indirect	
					Γ	Dispos	sed						Transaction(s)	(I)	
					0	of (D)							(Instr. 4)	(Instr. 4)	
						Instr.									
					4	l, and	5)								
											Amount				
								D. (п · .:		or				
								Date Exercisable	Expiration Date	Title	Number				
								Exercisable	Date		of				
				Code V	/ ((A)	(D)				Shares				

Reporting Owners

	Relationships						
Reporting Owner Name / Address		10% Owner	Officer	Other			
HENRY DAVID 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408	Х						

Signatures

/s/ James F. Williams, attorney-in-fact for Mr. Henry.	02/16/2017
***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 common shares approved by the Company's Board of Directors on February 14, 2017 under the Company's Amended and Restated Incentive Award Plan. The restricted shares vest evenly over a three year period on December 31st of each year.

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.