

(Print or Type 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]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) President and CEO			
(Last) (First) (Middle) 3200 NORTHLINE AVENUE, SUITE 360		3. Date of Earliest Transaction (Month/Day/Year) 03/16/2012					
(Street) GREENSBORO, NC 27408		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount (A) or (D) Price			
Common Stock	03/16/2012		G(1) V	1,962 D \$ 0 0		I	By Tanger-P.F. Properties, Inc.
Common Stock	03/16/2012		G(2) V	12,624 D \$ 0 0		I	By Pigeon Forge Factory Stores, Inc.
Common Stock					592,800	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
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 any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Limited Partnership Units (3)	\$ 0	03/16/2012		G(2)	V		68,857	11/14/2011	(4)	Common Stock	275,428	\$ 0	0	I	By Pigeon Forge Factory Stores, Inc.
Limited Partnership Units (3)	\$ 0	03/16/2012		G(1)	V		10,700	06/01/2011	(4)	Common Stock	42,800	\$ 0	0	I	By Tanger-P.F. Properties, Inc.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

TANGER STEVEN B 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408	X		President and CEO	
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Signatures

/s/ James F. Williams, attorney-in-fact for Mr. Tanger		04/05/2012
 Signature of Reporting Person		Date

Explanation of Responses:

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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)

Mr. Tanger transferred without consideration the shares he owned in Tanger-P.F. Properties, Inc., which owns both common shares of Tanger Factory Outlet Centers, Inc. and units of Tanger Properties Limited Partnership, to an irrevocable trust of which he is a beneficiary, but of which he is not the trustee or investment advisor and therefore he has no investment control over the shares and units indirectly held by the trust. Accordingly, Mr. Tanger is deemed to no longer have any pecuniary interest in the common shares of Tanger Factory Outlet Centers, Inc. and units of Tanger Properties Limited Partnership owned by Tanger-P.F. Properties, Inc.

Mr. Tanger transferred without consideration the shares he owned in Pigeon Forge Factory Stores, Inc. which owns both common shares of Tanger Factory Outlet Centers, Inc. and units of Tanger Properties Limited Partnership, to an irrevocable trust of which he is a beneficiary, but of which he is not the trustee or investment advisor and therefore he has no investment control over the shares and units indirectly held by the trust. Accordingly, Mr. Tanger is deemed to no longer have any pecuniary interest in the common shares of Tanger Factory Outlet Centers, Inc. and units of Tanger Properties Limited Partnership owned by Pigeon Forge Factory Stores, Inc.
- (3)

Each limited partnership unit is exchangeable into 4 common shares of Tanger Factory Outlet Centers, Inc.
- (4)

The limited partnership units have no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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