

TANGER STEVEN B  
Form 4  
April 05, 2012

**FORM 4**

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

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(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)

(Last) (First) (Middle)  
3200 NORTHLINE AVENUE,  
SUITE 360  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/16/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

GREENSBORO, NC 27408

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (A) or (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	(D)	Price	
Common Stock	03/16/2012		G <sup>(1)</sup>	V	1,962	D	\$ 0 0	I By Tanger-P.F. Properties, Inc.
Common Stock	03/16/2012		G <sup>(2)</sup>	V	12,624	D	\$ 0 0	I By Pigeon Forge Factory Stores, Inc.
Common Stock							592,800	D



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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

- (2) 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.

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.