

Perry Chad
Form 4
February 20, 2018

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Perry Chad

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2018

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
EVP, General Counsel, Secretary

(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)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired 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)
Common Stock	02/15/2018		F	5,985	(A) or (D) D \$ 21.81	68,111	D
Common Stock	02/16/2018		A	26,496 (1)	A \$ 0	94,607	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 contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: Perry Chad - Form 4

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 or Value of Underlying Securities (Instr. 3 and 4)
Notional Units ⁽²⁾ ₍₃₎	⁽²⁾ ₍₃₎	02/16/2018		A	34,782	⁽⁴⁾ ₍₂₎₍₄₎	Common Stock	34,782

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perry Chad 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408			EVP, General Counsel, Secretary	

Signatures

/s/ James F. Williams, attorney-in-fact for Mr. Perry
02/20/2018

____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 under the Company's Amended and Restated Incentive Award Plan. The restricted common shares vest and the restrictions cease to apply on one-third of the award on each February 15th over a three year period beginning February 15, 2019.

(2) Represents a grant of performance shares which may convert into an equivalent number of restricted common shares of the Company based on the Company's share price appreciation inclusive of all dividends (TSR), and its TSR relative to a selected group, over the three-year measurement period from February 16, 2018 through February 15, 2021.

(3) With respect to 33.30% of the performance shares, 20% of this portion of the award will be earned if the Company's aggregate TSR equals 19.1% over the 3-year measurement period, 60% of this portion of the award will be earned if the Company's aggregate TSR equals 24.23%, and 100% of this portion of the award will be earned if the Company's aggregate TSR equals or exceeds 29.5%. With respect to the other 66.70% of the performance shares, 20% of this portion of the award will be earned if the Company's TSR is in the 30th percentile of its peer group over the 3-year measurement period, 60% of this portion of the award will be earned if the Company's TSR is in the 55th percentile of its peer group during this period, and 100% of this portion of the award will be earned if the Company's TSR is in the 80th percentile of its peer group or greater during this period. The performance shares will convert on a pro-rata basis by linear interpolation between share price appreciation thresholds.

(4) Any restricted common shares earned on February 15, 2021 are subject to a time based vesting schedule. 50% of the shares will vest on February 17, 2021 and the remaining 50% will vest on February 17, 2022, contingent upon continued employment with the Company

Edgar Filing: Perry Chad - Form 4

through the vesting dates.

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.