

TANGER STEVEN B  
Form 4  
October 29, 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)  
10/26/2012

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 (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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	10/26/2012		C(1)	14,696 A \$ 0	14,696	I	By Trust (2)

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)**

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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. Amount or Number of Shares
Limited Partnership Units	\$ 0	10/26/2012		C <sup>(1)</sup>	3,674	<sup>(1)</sup> / <sup>(3)</sup>	Common Stock	14,696

### 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	

### Signatures

/s/ James F. Williams, attorney-in-fact for Mr. Tanger  
 \*\*Signature of Reporting Person  
 Date

10/29/2012

### 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) Each limited partnership unit is immediately exchangeable into 4 common shares of Tanger Factory Outlet Centers, Inc. These securities are held by the Tanger 2012 Hancock Insurance Trust, of which Mr. Tanger and his sister, Susan Nehmen, are co-trustees. The beneficiaries of the trust are the grandchildren of Stanley and Doris Tanger, Mr. Tanger's parents. As such, Mr. Tanger disclaims beneficial ownership of these securities.
- (3) 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.