

Edgar Filing: TANGER STEVEN B - Form 4

TANGER STEVEN B
 Form 4
 March 18, 2003

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

FORM 4
 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)
 Tanger, Steven B.
 3200 Northline Avenue, Suite 360

 Greensboro, NC 27408
2. Issuer Name and Ticker or Trading Symbol
 Tanger Factory Outlet Centers, Inc. (SKT)
3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
4. Statement for Month/Day/Year
 3/18/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President,
 Chief Operating Officer
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1) Title of Security	2) Trans- action Date (Month/ Day/Year)	3. Trans- action Code Code V	4. Securities Acquired(A) or Disposed of (D) A or D Price
Common Stock	03/17/03	M	10,900 A \$22.50000
Common Stock	03/17/03	S	10,900 (1) D \$29.48780
Common Stock	03/18/03	M	900 A \$22.50000
Common Stock	03/18/03	S	900 (1) D \$29.55000

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1

1) Title of Derivative Security	2) Conversion or Exercise Price of Derivative Security	3) Trans- action Date	4) Trans- action Code Code V	5) Number of Derivative Securities Acquired (A) or Disposed of (D) A D
Limited Partnership Unit Option (right to buy) (2)	\$22.50000	03/17/03	M	10,900

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Limited Partnership Unit Option\$22.50000 03/18/03 M 900
 (right to buy) (2)

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1

1)Title of Derivative Security	3)Trans- action Date	7)Title and Amount of Underlying Securities	8)Price of Deri- vative Security
		Amount or Number of Shares	
-		Title	
Limited Partnership Unit Option (right to buy) (2)	03/17/03	Common Stock	10,900
Limited Partnership Unit Option (right to buy) (2)	03/18/03	Common Stock	900

SIGNATURE OF REPORTING PERSON

/S/ By: James F. Williams

For: Steven B. Tanger

DATE 03/18/03