

TANGER STEVEN B  
Form 5  
February 14, 2005

# FORM 5

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President, COO

3200 NORTHLINE AVENUE,  
SUITE 360

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

GREENSBORO, NC 27408

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)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	08/25/2003	Â	P4	382	A	\$ 33.6	382 <sup>(1)</sup>	I	by Son <sup>(1)</sup>
Common Stock	09/08/2003	Â	G	500	A	\$ 0	882	I	by Son
Common Stock	09/10/2003	Â	P4	126	A	\$ 35.15	1,008	I	by Son
Common	11/04/2003	Â	P4	492	A	\$	1,500	I	by Son

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Stock							40.19			
Common Stock	12/23/2003	Â	P4	121	A	\$ 40.84	1,621	I	by Son	
Common Stock	04/23/2004	Â	P4	150	A	\$ 38.84	1,792	I	by Son	
Common Stock	04/23/2004	Â	P4	400	A	\$ 38.88	2,192	I	by Son	
Common Stock	04/26/2004	Â	G	500	A	\$ 0	2,692	I	by Son	
Common Stock	05/27/2004	Â	P4	22	A	\$ 38.81	2,750	I	by Son	
Common Stock	06/04/2004	Â	P4	575	A	\$ 39	3,325	I	by Son	
Common Stock	07/06/2004	Â	P4	125	A	\$ 40.8	3,450	I	by Son	
Common Stock	07/06/2004	Â	P4	120	A	\$ 40.75	3,570	I	by Son	
Common Stock	07/12/2004	Â	G	250	A	\$ 0	3,820	I	by Son	
Common Stock	09/24/2004	Â	P4	135	A	\$ 44.05	4,012	I	by Son	
Common Stock	11/03/2004	Â	P4	100	A	\$ 47.79	4,112	I	by Son	
Common Stock	Â	Â	Â	Â	Â	Â	115,314	D	Â	

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. of Derivative Securities (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

## 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, COO	

## Signatures

By: James F. Williams For: Steven B.  
Tanger 02/14/2005

\_\_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).

The reporting person disclaims beneficial ownership of all securities reported herein as indirectly owned, and this report shall not be (1) deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.