

TANGER FACTORY OUTLET CENTERS INC
 Form 4
 June 03, 2011

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 Family Limited Partnership

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)
 P.O. BOX 2958
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/01/2011

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

BURLINGTON, NC 27216
 (City) (State) (Zip)

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

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 (A) or (D) Price | | | |
| Common Stock | 06/01/2011 | | J ⁽¹⁾ | 556,124 D \$ 0 0 | | 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)

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) | Amount of Underlying Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------------|
| Limited Partnership Units | \$ 0 | 06/01/2011 | | J(2) | 3,033,305 | 05/27/1993 (3) | Common Stock | 12,13 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Tanger Family Limited Partnership P.O. BOX 2958 BURLINGTON, NC 27216 | | X | | |

Signatures

John H. Vernon, III, trustee of the Stanley K. Tanger Marital Trust
 Date: 06/03/2011
 **Signature of Reporting Person

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) Includes 556,124 common shares of Tanger Factory Outlet Centers, Inc. On June 1, 2011, the Tanger Family Limited Partnership, of which the Stanley K. Tanger Marital Trust was the general partner, was dissolved in connection with the settling of the estate of Stanley K. Tanger, founder of Tanger Factory Outlet Centers, Inc. The common shares were distributed pro rata to the individual beneficial owners of the Tanger Family Limited Partnership and thus the Tanger Family Limited Partnership is no longer deemed the beneficial owner of such shares.
- (2) Includes 3,033,305 limited partnership units of Tanger Properties Limited Partnership which are exchangeable into 12,133,220 common shares of Tanger Factory Outlet Centers, Inc. On June 1, 2011, the Tanger Family Limited Partnership, was dissolved in connection with the settling of the estate of Stanley K. Tanger, founder of Tanger Factory Outlet Centers, Inc. The limited partnership units of Tanger Properties Limited Partnership were distributed pro rata to the individual beneficial owners of the Tanger Family Limited Partnership and thus the Tanger Family Limited Partnership is no longer deemed to be the beneficial owner of such limited partnership units.
- (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.