## Edgar Filing: TANGER FACTORY OUTLET CENTERS INC - Form 4

#### TANGER FACTORY OUTLET CENTERS INC

Form 4 May 15, 2008

# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

**SUITE 360** 

(Print or Type Responses)

1. Name and Address of Reporting Person \* TANGER STEVEN B

(First)

(Street)

3200 NORTHLINE AVENUE,

2. Issuer Name and Ticker or Trading

Symbol

(Middle)

TANGER FACTORY OUTLET **CENTERS INC [SKT]** 

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

05/13/2008

4. If Amendment, Date Original

President, COO

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

\_ Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

6. Individual or Joint/Group Filing(Check

\_X\_\_ Director

X\_ Officer (give title

Issuer

below)

Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person

GREENSBORO, NC 27408

Form filed by More than One Reporting

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secui	rities Acqu	ired, Disposed of	, or Beneficiall	y 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 action(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	05/13/2008		M	5,000	A	\$ 19.415	313,595	D	
Common Stock	05/13/2008		S	5,000	D	\$ 39.5	308,595	D	
Common Stock	05/14/2008		M	500	A	\$ 19.415	309,095	D	
Common Stock	05/14/2008		S	500	D	\$ 40.2	308,595	D	
Common Stock	05/14/2008		M	7,000	A	\$ 9.3125	315,595	D	

## Edgar Filing: TANGER FACTORY OUTLET CENTERS INC - Form 4

Common Stock	05/14/2008	S	7,000	D	\$ 40	308,595	D
Common Stock	05/15/2008	M	5,000	A	\$ 19.415	313,595	D
Common Stock	05/15/2008	S	5,000	D	\$ 40.3	308,595	D
Common Stock	05/15/2008	M	9,500	A	\$ 19.415	318,095	D
Common Stock	05/15/2008	S	9,500	D		308,595	D
Common Stock	05/15/2008	M	5,000	A	\$ 19.415	313,595	D
Common Stock	05/15/2008	S	5,000	D	\$ 40	308,595	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)

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. Transactic Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Limited Partnership Unit Option (right to buy) (1)	\$ 9.3125	05/14/2008		M	7,000	03/08/2001(2)	03/08/2010	Common Stock	7,00
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	05/13/2008		M	5,000	04/27/2005(2)	04/27/2014	Common Stock	5,00

## Edgar Filing: TANGER FACTORY OUTLET CENTERS INC - Form 4

Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	05/14/2008	M	500	04/27/2005(2)	04/27/2014	Common Stock	500
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	05/15/2008	M	5,000	04/27/2005(2)	04/27/2014	Common Stock	5,00
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	05/15/2008	M	9,500	04/27/2005(2)	04/27/2014	Common Stock	9,50
Limited Partnership Unit Option (right to buy) (1)	\$ 19.415	05/15/2008	M	5,000	04/27/2005(2)	04/27/2014	Common Stock	5,00

# **Reporting Owners**

Tanger

Reporting Owner Name / Address	Relationships						
Triporting of which i tumor of the state of	Director	10% Owner	Officer	Other			
TANGER STEVEN B 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408	X		President,				
Signatures							
By: James F. Williams For: Steven B.	05/1	5/2008					

\*\*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).
  - Options to purchase limited partnership units, granted pursuant to the Tanger Properties Limited Partnership Unit Option Plan. Due to the two-for-one split of the Company's common shares on December 28, 2004, each unit obtained upon exercise of option is now
- (1) exchangeable for common shares on a two-for-one basis except under certain circumstances to preserve the Company's status as a real estate investment trust for income tax purposes. Accordingly, the number of options and the exercise prices stated have been adjusted to reflect the effect of the split.
- (2) The option becomes exercisable in five equal annual installments, commencing one year from the date of grant.

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.

Reporting Owners 3