Edgar Filing: TANGER STANLEY K - Form 4

TANGER STANLEY K Form 4 May 02, 2003	
UNITED STATES SECURITIES AND EXCHANGE C Washington, D.C. 20549	COMMISSION
FORM 4 STATEMENT OF CHANGES IN BENEFICIAL OWNE	RSHIP
 Check this box if no longer subject Form 4 or Form 5 obligations may co Name and Address of Reporting Persor Tanger, Stanley K. 3200 Northline Avenue, Suite 360 	ontinue.
Greensboro, NC 27408 2. Issuer Name and Ticker or Trading Sy Tanger Factory Outlet Centers, Inc. 3. I.R.S. Identification Number of Repo	(SKT)
	to Issuer (Check all applicable) .0% Owner
 [X] Officer (give title below) [] C Chairman, Chief Exectuive Officer 7. Individual or Joint/Group Filing (Ch [X] Form filed by One Reporting Pers [] Form filed by More than One Report 	neck Applicable Line) son

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

1)Title of Security		action Date		4.Securities Acquired(A) or Disposed of (D) A		
(Month/ Day/Year)	Code V	Amount	or D	Price		
Common Stock		05/01/03	М	9,000	Δ	\$22.50000
Common Stock		05/01/03		9,000 (1)		\$31.92633
Common Stock		05/02/03	M	11,000		\$22.50000
Common Stock		05/02/03	S	11,000 (1)		\$32.01800
Common Stock						
Common Stock						
Table II (PART 1) Derivative	1	. 1		1		
1)Title of Derivative Security		3)Trans-	4)Tr	ans- 5)Numbe	r of	

1

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Limited Partnership Unit Option\$22.50000	05/01/03	М	9,000
(right to buy) (2)			
Limited Partnership Unit Option\$22.50000	05/02/03	М	11,000
(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 Title	Amount or Number of Shares	8)Price of Deri- vative Security
Limited Partnership Unit Optic (right to buy) (2) Limited Partnership Unit Optic (right to buy) (2)			9,000 11,000	

SIGNATURE OF REPORTING PERSON
/S/ By: Thomas J. Guerrieri Jr.
 For: Stanley K. Tanger
DATE 05/02/03