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MARCHISELLO FRANK C JR

Form 4 April 04, 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) Marchisello Jr., Frank C. 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 4/4/2003
- 5. If Amendment, Date of Original (Month/Day/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[] 10% Owner

[] Director

[X] Officer (give title below) [] Other (specify below)

Senior Vice President

Chief Financial Officer

- 7. Individual or Joint/Group Filing (Check Applicable Line)
 - [X] 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/	3.Trans- action Code	4.Securities Acquired(A) or Disposed of (D) A		
	Day/Year)	Code V	Amount	or D	Price
Common Stock	04/04/03	M	3,000	Α	\$22.12500
Common Stock	04/04/03	S	3,000 (1)	D	\$30.99720
Common Stock	04/04/03	M	2,000	A	\$18.62500
Common Stock	04/04/03	S	2,000 (1)	D	\$30.99720

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

1) Title of Derivative	2)Conversion	3)Trans-	4)Trans-	5) Number of Deri	vative
Security	or Exercise	action	action	Securities Acqui	red (A)
	Price of	Date	Code	or Disposed of (D)
	Derivative				
	Security		Code V	A	D

Limited Partnership Unit Option\$18.62500 04/04/03 M (right to buy) (2)

2,000

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Limited Partnership Unit Option\$22.12500 04/04/03 M (right to buy) (2)

3,000

Table II (PART 2) Derivative	Securities	Acquired,	Disposed	of, or	Beneficiall	y Owned	(Columns 1
1) Title of Derivative Security	3)Trans- action Date	7) Title a of Underl Securitie	ying		Amount Number		8)Price of Deri- vative Security
_		Title			Shares		
Limited Partnership Unit Option (right to buy) (2)	on04/04/03	Common St	ock		2,000		
Limited Partnership Unit Optic (right to buy) (2)	on04/04/03	Common St	ock		3,000		

SIGNATURE OF REPORTING PERSON /S/ By: James F. Williams For: Frank C. Marchisello, Jr. DATE 04/04/03