

McDonough Thomas E.
Form 4
February 20, 2018

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 *
McDonough Thomas E.

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)
3200 NORTHLINE AVENUE, STE 360

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & COO

(Street)
GREENSBORO, NC 27408

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

(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) (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 Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	02/15/2018		F		14,769	D	\$ 21.81
Common Stock	02/16/2018		A		58,577 ⁽¹⁾	A	\$ 0
Common Stock	02/20/2018		S ⁽²⁾		11,276	D	\$ 22.55

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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TSR is in the 55th percentile of its peer group during this period, and 100% of this portion of the award will be earned if the Company's TSR is in the 80th percentile of its peer group or greater during this period. The performance shares will convert on a pro-rata basis by linear interpolation between share price appreciation thresholds.

- Any restricted common shares earned on February 15, 2021 are subject to a time based vesting schedule. 50% of the shares will vest on
- (5) February 17, 2021 and the remaining 50% will vest on February 17, 2022, contingent upon continued employment with the Company through the vesting dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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