| SEC | Form | 4 |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

| 1 | Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). |
|---|---|
| L | Section 16. Form 4 or Form 5 obligations |
| 4 | may continue. See Instruction 1(b). |

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer Bilerman Michael J Image: Constraint of the person o | | | Table I - Non- | Derivative Securities Acquired, Disposed of, or Bene | ficially Owned |
|--|----------------------------------|---------|----------------|--|--------------------------------------|
| Bilerman Michael J TANGER INC. [SKT] Check all applicable) (Last) (First) (Middle) 3200 NORTHLINE AVENUE, SUITE 360 3. Date of Earliest Transaction (Month/Day/Year) 0. Director 10% Owner (Street) 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) | (City) | (State) | (Zip) | | |
| Bilerman Michael J TANGER INC. [SKT] Director 10% Owner 3. Date of Earliest Transaction (Month/Day/Year) 02/18/2025 Officer (give title below) Other (specify below) | . , | NC | 27408 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | X Form filed by One Reporting Person |
| Bilerman Michael J TANGER INC. [SKT] (Check all applicable) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner 3. Date of Earliest Transaction (Month/Day/Year) Officer (give title Other (specify | 3200 NORTHLINE AVENUE, SUITE 360 | | | | See Remarks |
| Bilerman Michael I (Check all applicable) | (Last) | (First) | (Middle) | | V Officer (give title Other (specify |
| | | | | 0,1 | (Check all applicable) |

1. Title of Security (Instr. 3) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 7. Nature of 2. Transaction 2A. Deemed 5. Amount of 6. Ownership Date Transaction Form: Direct (D) Execution Date. Securities Indirect (Month/Day/Year) if any Code (Instr. Beneficially Owned or Indirect (I) Beneficial Following Reported Transaction(s) (Month/Dav/Year) 8) (Instr. 4) Ownership (Instr. 4) (A) or (Instr. 3 and 4) Code v Amount Price D) Common Stock 02/18/2025 **F**⁽¹⁾ 4,492 D \$34.25 140,713 D

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 | 3A. Deemed Execution Date, if any (Month/Day/Year) | Transaction Code (Instr. | | | | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
|--|---|---|-----------------------------|---|-----|-----|---------------------|--------------------|--|-------------------------------------|--------------------------------------|--|---|---------------------------------------|
| | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

1. This forfeiture was undertaken solely to satisfy a tax withholding liability related to the vesting of stock held by the reporting person. On February 18, 2025, 7,967 restricted shares vested, with 4,492 shares withheld to cover tax withholding liability.

Remarks:

Title - Executive Vice President, Chief Financial Officer and Chief Investment Officer

/s/ Eric Richardson, attorney-infact for Mr. Bilerman 02/20/2025

** Signature of Reporting Person

Date

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

* 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).

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

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 Number.