FORM 4	4
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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).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Respons 1. Name and Address Williams James F	of Reporting Person	2. Issuer Name and TANGER FACT [SKT]			<i>c</i> ,	ERS, I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director10% Owner XOfficer (give title below)Other (specify below) Executive VP & CFO					
(Last) 3200 NORTHLIN	B. Date of Earliest Transaction (Month/Day/Year))2/23/2022											
GREENSBORO,	4. If Amendment, Da	ate Original	Filed	(Month/Day/Y	ear)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_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)	Code (Instr. 8)	(Instr. 8)		4. Securities Acquire (A) or Disposed of (I (Instr. 3, 4 and 5) Amount (A) or (D) Pr		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock		02/23/2022		А		23,466 (1)	А	\$ 0	143,341	D		

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

	(<i>e.g.</i> , puts, calls, warrants, options, convertible securities)														
1. Title of	2.	3. Transaction	3A. Deemed	4.	4. 5. Number		6. Date Exercisable		7. Title and Amount of		8. Price of	9. Number of	10.	11. Nature	
Derivative	Conversion	Date	Execution Date, if	Transact	tion	of Derivative		and Expiration Date		Underlying Securities		Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code				(Month/Day/Year)		(Instr. 3 and 4)		Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	8) Acquired (A)				ſ.		(Instr. 5)	Beneficially	Derivative	Ownership	
	Derivative				or Disposed				1			Owned	Security:	(Instr. 4)	
	Security				of (D)							Following	Direct (D)		
					(Instr. 3, 4,							Reported	or Indirect		
					and 5)							Transaction(s)	(I)		
				Code	v	(A)		Date Exercisable	Expiration Date		Amount or Number of Shares		(Instr. 4)	(Instr. 4)	
Notional Units (2) (3)		02/23/2022		А		50,086		<u>(4)</u>	<u>(2)(4)</u>	Common Stock	50,086.00	\$ 0	50,086	D	

Reporting Owners

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
Williams James Floyd 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408			Executive VP & CFO					

Signatures

/s/ James F. Williams

02/25/2022 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).

(1) Represents a grant of restricted common shares under the Company's Amended and Restated Incentive Award Plan. The restricted common shares vest and the restrictions cease to apply on one-third of the award on each February 15th over a three year period beginning February 15, 2023.

Represents a grant of performance shares which may convert into an equivalent number of restricted common shares of the Company based on the Company's share price appreciation(2) inclusive of all dividends (TSR), and its TSR relative to a selected group, over the three-year measurement period from February 23, 2022 through February 22, 2025.

With respect to 33.30% of the performance shares, 20% of this portion of the award will be earned if the Company's aggregate TSR equals 26.0% over the 3-year measurement period, 60% of this portion of the award will be earned if the Company's aggregate TSR equals 33.1%, and 100% of this portion of the award will be earned if the Company's aggregate TSR equals 33.1%, and 100% of this portion of the award will be earned if the Company's aggregate TSR equals 33.1%, and 100% of this portion of the award will be earned if the Company's aggregate TSR equals or exceeds 40.50%. With respect to the other 66.70% of the performance shares, 20% of this portion of the award will be earned if the Company's TSR is in the 30th percentile of its performance shares the 3-year measurement period.

- (3) equals or exceeds 40.50%. With respect to the other 66.70% of the performance shares, 20% of this portion of the award will be earned if the Company's TSR is in the 30th percentile of its per group over the 3-year measurement period, 60% of this portion of the award will be earned if the Company's 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.
- (4) Any restricted common shares earned on February 22, 2025 are subject to a time based vesting schedule. 50% of the shares will vest on February 27, 2025 and the remaining 50% will vest on February 15, 2026, 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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