FORM 4

# **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OI	MR	AP	PR	O	/Α

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

#### Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations 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

1000-1(c). See Ilisti	uction 10.					
Name and Address of Reporting Person*     Norman Jessica K			2. Issuer Name and Ticker or Trading Symbol TANGER FACTORY OUTLET CENTERS, INC [ SKT ]	(Check a	ionship of Reporting Persi all applicable) Director Officer (give title	on(s) to Issuer  10% Owner  Other (specify
(Last) 3200 NORTHLIN	(First) (Middle) NORTHLINE AVENUE, SUITE 360		3. Date of Earliest Transaction (Month/Day/Year) 10/02/2023	X	below)  EVP, General Cour	below)
(Street) GREENSBORO (City)	NC (State)	27408 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi	dual or Joint/Group Filing Form filed by One Repo Form filed by More than	` ' '

## 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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	10/02/2023		A		17,700(1)	A	\$22.6	17,700	D	
Common Stock	10/02/2023		A		3,768(2)	A	\$22.6	21,468	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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (In 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	Reported		11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Notional Units <sup>(3)(4)</sup>	(3)(4)	10/02/2023		A		10,574		(5)	(3)(5)	Common Stock	10,574	\$0	10,574	D	

#### **Explanation of Responses:**

- 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 50% of the award on October 2, 2025, 25% of the award on October 2, 2026 and 25% of the award on October 2, 2027.
- 2. 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 October 2nd over a three-year period beginning October 2, 2024.
- 3. 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 inclusive of all dividends (TSR), and its TSR relative to a selected group, over the three-year measurement period from March 14, 2023 through March 13, 2026.
- 4. With respect to 33% 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 or exceeds 40.5%. With respect to the other 66.7% 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 peer 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 pr-rata basis by linear interpolation between share price appreciation thresholds.
- 5. Any restricted common shares earned on March 13, 2026 are subject to a time based vesting schedule. 50% of the shares will vest on March 20, 2026 and the remaining 50% will vest on March 15, 2027, contingent upon continued employment with the Company through the vesting dates.

### Remarks:

/s/ Eric Richardson, attorney-infact for Ms. Norman 10/04/2023

\*\* 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.