Edgar Filing: BENTON WILLIAM G - Form 4

BENTON W Form 4	ILLIAM G										
March 02, 20									OMB A	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMM Washington, D.C. 20549						COMMISSION		3235-0287			
Check thi if no long subject to Section 1	ser STATI										
Form 4 of Form 5 obligation may conti <i>See</i> Instru 1(b).	Filed p ¹⁵ Section 1	(20) (b) of the investment (Commenty A of (10)									
(Print or Type R	Responses)										
1. Name and Address of Reporting Person <u>*</u> BENTON WILLIAM G			2. Issuer Name and Ticker or Trading Symbol				-	5. Relationship of Reporting Person(s) to Issuer			
	TANGER FACTORY OUTLET CENTERS INC [SKT]				1	(Check all applicable)					
(Last) BENTON IN COMPANY	3. Date of Earliest Transaction(Month/Day/Year)02/28/2006					_X_Director10% Owner Officer (give title below) Other (specify below)					
	(Street)				-			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
WINSTON-	SALEM, NC	27101						Form filed by M Person	More than One R	eporting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. De (Month/Day/Year) 2A. De Execut any (Month			3.4. SecuritiesTransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5)))	Securities D Beneficially (Owned D	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	02/28/2006			А	500 <u>(1)</u>		\$0	14,954	D		
Common Stock								1,094	I	by Spouse	

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

 (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)	4. Transacti Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Inst
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BENTON WILLIAM G BENTON INVESTMENT COMPANY 915 W. 4TH STREET WINSTON-SALEM, NC 27101	Х						
Signatures							
By: James F. Williams For: William G. Benton	03/02/2006						
<u>**</u> Signature of Reporting Person		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 grant of restricted shares approved by the Company's Board of Directors on February 28, 2006 under the Company's Amended and Restated Incentive Award Plan. The restricted shares vest evenly over a three year period on December 31st of each year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.