

Worsham Charles Allen
 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 *
 Worsham Charles Allen

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,
 SUITE 360
 (Street)

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

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 SVP, Construction & Development

GREENSBORO, NC 27408

4. If Amendment, Date Original Filed(Month/Day/Year)

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)	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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	02/15/2018		F	1,927	D \$ 21.81	30,794	D
Common Stock	02/16/2018		A	10,939 (1)	A \$ 0	41,733	D

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

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SEC 1474 (9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Notional Units <u>(2)</u> <u>(3)</u>	<u>(2)</u> <u>(3)</u>	02/16/2018		A	9,764	<u>(4)</u> <u>(2)(4)</u>	Common Stock	9,764 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Worsham Charles Allen 3200 NORTHLINE AVENUE, SUITE 360 GREENSBORO, NC 27408			SVP, Construction & Development	

Signatures

/s/ Eric Richardson, attorney-in-fact for Mr. Worsham

02/20/2018

__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 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 twenty percent of the award on each February 15th over a five year period beginning February 15, 2019.

(2) 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 February 16, 2018 through February 15, 2021.

(3) 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 19.1% over the 3-year measurement period, 60% of this portion of the award will be earned if the Company's aggregate TSR equals 24.23%, and 100% of this portion of the award will be earned if the Company's aggregate TSR equals or exceeds 29.5%. 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 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 pro-rata basis by linear interpolation between share price appreciation thresholds.

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- Any restricted common shares earned on February 15, 2021 are subject to a time based vesting schedule. 50% of the shares will vest on (4) 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. 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. ew Roman" SIZE="1">

Operating income

19,231

41,172

37,444

22,095

Non-operating income

0

643

710

352

445

Non-operating expenses

Explanation of Responses:

3

85

258

442

351

321

Ordinary income (loss)

(85

)

19,616

41,441

37,444

22,219

Special profits

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	2,320
)	(639)
	54
Special losses	
	143
)	(126)
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Income (loss) before income taxes	
)	(85)
	21,937
	40,801
	37,300
	22,399
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Income taxes current

0

9,825

20,148

10,498

16,032

Income taxes deferred

(35

)

(1,536

)

(4,099

)

3,723

(5,023

)

Net income (loss)

)

(49

13,647

24,753

23,079

11,391

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NOMURA ASSET MANAGEMENT CO., LTD.
UNCONSOLIDATED INCOME STATEMENT INFORMATION

	Millions of yen	
	For the six months ended September 30, 2002	For the year Ended March 31, 2002
Operating revenue	33,816	85,321
Operating expenses	21,836	57,215
General and administrative expenses	7,789	16,368
Operating income	4,190	11,738
Non-operating income	2,139	1,195
Non-operating expenses	290	106
Ordinary income	6,038	12,827
Special profits		1,430
Special losses	1,114	2,483
Income before income taxes	4,924	11,774
Income taxes current	4,016	2,039
Income taxes deferred	(1,860)	2,856
Net income	2,768	6,879
Unappropriated retained earnings brought forward	621	741
Unappropriated retained earnings	3,389	7,621

NOMURA ASSET MANAGEMENT CO., LTD.
UNCONSOLIDATED BALANCE SHEET INFORMATION

	Millions of yen	
	September 30, 2002	March 31, 2002
Assets		
Current assets	61,001	90,881
Fixed assets	273,000	276,507
Total assets	334,002	367,389
Liabilities		
Current liabilities	157,422	183,805
Long-term liabilities	7,725	11,644
Total liabilities	165,148	195,450
Total shareholder's equity	168,854	171,938
Total liabilities and shareholder's equity	334,002	367,389

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**NOMURA ASSET MANAGEMENT CO., LTD.
SUPPLEMENTARY INFORMATION**

1. Net Assets of Investment Trusts

	Billions of yen	
	September 30, 2002	March 31, 2002
Stock Investment Trusts Public		
Unit Type	172	219
Open Type	3,082	2,979
	3,255	3,198
Bond Investment Trusts Public		
Bond Investment Trusts	5,004	6,299
Money Management Fund	1,479	1,785
Others	1,801	2,302
	8,285	10,387
Private Investment Trusts		
Stock Investment Trusts	212	170
Bond Investment Trusts		10
	212	180
Total	11,753	13,767

2. Assets under Investment Management and Advisory Contracts

	Billions of yen	
	September 30, 2002	March 31, 2002
Domestic General	314	391
Domestic Pension	2,784	3,180
Overseas	773	874
	3,872	4,446
Total	3,872	4,446