

Section 1: 8-K (8-K)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 13, 2016

Tanger Factory Outlet Centers, Inc.
Tanger Properties Limited Partnership
(Exact Name of Registrant as Specified in Charter)

North Carolina
North Carolina
(State or Other Jurisdiction
of Incorporation)

1-11986
333-03526-01
(Commission
File Number)

56-1815473
56-1822494
(IRS Employer
Identification No.)

3200 Northline Avenue, Suite 360 Greensboro, NC 27408
(Address of Principal Executive Offices, including Zip Code)

3200 Northline Avenue, Suite 360 Greensboro, NC 27408
(Address of Principal Executive Offices, including Zip Code)

Registrant's telephone number, including area code: **(336) 292-3010**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Definitive Material Agreement

On October 13, 2016, Tanger Factory Outlet Centers, Inc. (the "Company"), announced that its operating partnership, Tanger Properties Limited Partnership (the "Operating Partnership"), completed a public offering of an additional \$100 million of its 3.125% senior notes due 2026 (the "Notes") , pursuant to an underwriting agreement (the "Underwriting Agreement") with Merrill Lynch, Pierce, Fenner & Smith Incorporated, and U.S. Bancorp Investments, Inc. The Notes were offered and sold under a prospectus supplement and related prospectus filed with the Securities and Exchange Commission pursuant to a shelf registration statement on Form S-3. The Underwriting Agreement has been previously filed on Form 8-K on October 5, 2016.

The Notes are governed by the Indenture, dated as of March 1, 1996, among the Operating Partnership, the Company, and U.S. Bank National Association (as successor in interest to Street Bank and Trust Company), as supplemented by the Tenth Supplemental Indenture, dated as of August 8, 2016, as amended by the First Amendment to Tenth Supplemental Indenture, dated as of October 13, 2016. A copy of the First Amendment to Tenth Supplemental Indenture is attached hereto as Exhibit 4.1 and is incorporated by reference herein.

The matters described herein contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about Tanger Properties Limited Partnership's offering of senior notes. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. More detailed information about these and other factors is set forth in Item 1A under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements.

Item 2.03 Creation of a Direct Financial Obligation

The information in Item 1.01 is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are included with this report:

Exhibit 4.1	First Amendment to Tenth Supplemental Indenture dated October 13, 2016
Exhibit 99.1	Press release announcing Tanger Properties Limited Partnership closing of a public offering of an additional \$100 million of senior notes due 2026.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 13, 2016

TANGER FACTORY OUTLET CENTERS, INC.

By: /s/ James F. Williams
James F. Williams
Senior Vice President and Chief Financial Officer

TANGER PROPERTIES LIMITED PARTNERSHIP

By: TANGER GP TRUST, its sole general partner

By: /s/ James F. Williams
James F. Williams
Vice President and Treasurer

EXHIBIT INDEX

Exhibit No.

4.1	First Amendment to Tenth Supplemental Indenture dated October 13, 2016
99.1	Press release announcing Tanger Properties Limited Partnership closing of a public offering of an additional \$100 million of its 3.125% senior notes due 2026.

[\(Back To Top\)](#)

Section 2: EX-4.1 (EXHIBIT 4.1)

EXHIBIT 4.1

FIRST AMENDMENT TO TENTH SUPPLEMENTAL INDENTURE

FIRST AMENDMENT TO TENTH SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), dated as of October 13, 2016, between TANGER PROPERTIES LIMITED PARTNERSHIP, a limited partnership duly organized and existing under the laws of North Carolina (the “**Issuer**”), having its principal executive office located at 3200 Northline Avenue, Suite 360, Greensboro, North Carolina 27408, and U.S. BANK NATIONAL ASSOCIATION (as successor in interest to State Street Bank and Trust Company), a national banking association having a corporate trust office at One Federal Street, 10th Floor, Boston, MA 02110 as successor trustee under the Original Indenture (as defined below) (the “**Trustee**”).

WITNESSETH

WHEREAS, the Issuer has heretofore executed and delivered to the Trustee an indenture, dated as of March 1, 1996 (the “**Original Indenture**”), as amended and supplemented by the tenth supplemental indenture, dated as of August 8, 2016, between the Issuer and the Trustee (the “**Tenth Supplemental Indenture**” and the Original Indenture, as amended and supplemented by the Tenth Supplemental Indenture, the “**Indenture**”), providing for the issuance of \$250,000,000 aggregate principal amount of 3.125% Senior Notes due 2026 (the “**Initial Notes**”);

WHEREAS, Section 1.4(f) of the Tenth Supplemental Indenture provides that the Issuer may, from time to time, without the consent of the Holders, create and issue further securities having the same terms and conditions as the Initial Notes in all respects, except for issue date and issue price, and such securities shall be consolidated with and form a single series with the Initial Notes;

WHEREAS, the Issuer desires to execute and deliver this Supplemental Indenture for the purpose of issuing \$100,000,000 in aggregate principal amount of its 3.125% Senior Notes due 2026 (the “**New Notes**” and together with the Initial Notes, the “**Notes**”), having the same terms and conditions as the Initial Notes in all respects, except for the issue date and issue price;

WHEREAS, upon the issuance of the New Notes, the aggregate principal amount of the outstanding Notes, which will include the New Notes and the Initial Notes, will be \$350,000,000.

NOW THEREFORE, to comply with the provisions of the Indenture and in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. **Capitalized Terms.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture; *provided* that the definition of “Notes” in the Tenth Supplemental Indenture is hereby amended to refer to the New Notes in addition to the Initial Notes.
2. **Additional Notes.** The aggregate principal amount of New Notes to be issued pursuant to this Supplemental Indenture is \$100,000,000. The New Notes will have the same terms and conditions as the Initial Notes in all respects, except for issue date and issue price. The issue date of the New Notes will be October 13, 2016. The issue price of the New Notes will be 98.962% of the principal amount thereof, plus accrued interest from and including August 8, 2016 to but excluding the issue date of the New Notes, plus accrued interest, if any, from the issue date of the New Notes. Interest on the New Notes will accrue from August 8, 2016, and the first Interest Payment Date of the New Notes will be March 1, 2017. The Initial Notes and the New Notes shall be

consolidated and form a single series for all purposes under the Indenture (as amended by this Supplemental Indenture) and the New Notes will be fungible with the Initial Notes.

3. **Registration and Form of Additional Notes.** The New Notes will be issuable as registered securities as provided in Section 1.3 of the Tenth Supplemental Indenture and will be substantially in the form of the Initial Notes as set forth in Exhibit A to the Tenth Supplemental Indenture. The New Notes will be issued and may be transferred only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

4. **Governing Law.** This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York applicable to agreements made and instruments entered into and, in each case, performed in said state. This Supplemental Indenture is subject to the provisions of the Trust Indenture Act of 1939, as amended, that are required to be part of this Supplemental Indenture and shall, to the extent applicable, be governed by such provisions.

5. **Counterparts.** This Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

6. **Effect of Headings.** The Section headings herein are for convenience only and shall not affect the construction hereof.

7. **The Trustee.** Except as otherwise expressly provided herein, no duties, responsibilities or liabilities are assumed, or shall be construed to be assumed, by the Trustee by reason of this Supplemental Indenture. This Supplemental Indenture is executed and accepted by the Trustee subject to all the terms and conditions set forth in the Indenture with the same force and effect as if those terms and conditions were repeated at length herein and made applicable to the Trustee with respect hereto.

8. **Ratification of Indenture; Supplemental Indenture part of Indenture.** Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter authenticated and delivered shall be bound hereby.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, and their respective corporate seals to be hereunto affixed and attested, all as of the date first above written.

TANGER PROPERTIES LIMITED PARTNERSHIP,
as ISSUER

By: Tanger GP Trust, as General Partner

By: /s/ James F. Williams
Name: James F. Williams
Title: Vice President and Treasurer

Attest:

/s/ Chad D. Perry
Name: Chad D. Perry
Title: Vice President and Secretary

[Signature Page to the Supplemental Indenture]

U.S. BANK NATIONAL ASSOCIATION,
as TRUSTEE

By: /s/ Carolina D. Altomare
Name: Carolina D. Altomare
Title: Vice President

[Signature Page to the Supplemental Indenture]

[\(Back To Top\)](#)

Section 3: EX-99.1 (EXHIBIT 99.1)

EXHIBIT 99.1

Tanger Closes on \$100 Million 3.125% Senior Notes Due 2026

Tanger Factory Outlet Centers, Inc. (NYSE: SKT), announced today that its operating partnership, Tanger Properties Limited Partnership, has completed a public offering of an additional \$100 million of 3.125% senior notes due 2026 in an underwritten public offering through BofA Merrill Lynch, US Bancorp, Jefferies, SunTrust Robinson Humphrey and Wells Fargo Securities as joint book-running managers. The new notes were priced at 98.962% of the principal amount to yield 3.248% to maturity. The new notes constitute an additional issuance of, and form a single series with, the \$250 million aggregate principal amount of 3.125% senior notes due 2026 issued on August 8, 2016. The new aggregate principal amount outstanding of the 3.125% senior notes due 2026 is \$350 million. All outstanding notes will pay interest semi-annually at a rate of 3.125% per annum and mature on September 1, 2026.

The net proceeds from the offering, after deducting the underwriting discount and offering expenses, were approximately \$97.8 million. Tanger intends to use the net proceeds from the sale of the notes to repay borrowings under its unsecured lines of credit, and for general corporate purposes.

The offering was made only by means of a prospectus and related prospectus supplement, a copy of which may be obtained by contacting:

- Merrill Lynch, Pierce, Fenner & Smith Incorporated, 200 North College Street, NC1-004-03-43, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by calling toll-free (800) 294-1322; or
- U.S. Bancorp Investments, Inc., 214 North Tryon Street, 26th floor, Charlotte, NC 28202, or by calling toll-free (877) 558-2607.

An effective registration statement is on file with the Securities and Exchange Commission ("SEC"), and a copy of the prospectus and related prospectus supplement is also available on the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Tanger Factory Outlet Centers, Inc.

Tanger Factory Outlet Centers, Inc. (NYSE:SKT), is a publicly-traded REIT headquartered in Greensboro, North Carolina that presently operates and owns, or has an ownership interest in, a portfolio of 43 upscale outlet shopping centers and two additional centers currently under construction. Tanger's operating properties are located in 21 states coast to coast and in Canada, totaling approximately 14.7 million square feet, leased to over 3,100 stores which are operated by more than 490 different brand name companies. The Company has more than 35 years of experience in the outlet industry. Tanger Outlet Centers continue to attract more than 185 million shoppers annually.

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are subject to certain risks, uncertainties, and typically can be identified by the use of words such as "will," "expect," "estimate," "anticipate," "intend", "forecast," "plan," "believe" and similar terms. Although Tanger believes that its expectations are reasonable, it can give no assurance that these expectations will prove to have been correct, and actual results may vary materially. Factors that could cause actual results to differ materially from those contemplated above include, among others: Tanger's (the Company's) inability to develop new outlet centers or expand existing outlet centers successfully; risks related to the economic performance and market value of its outlet centers; the relative illiquidity of real property investments; impairment charges affecting its properties; Tanger's dispositions of assets may not achieve anticipated results; competition for the acquisition and development of outlet centers, and the Company's inability to complete outlet centers it has identified; environmental regulations affecting Tanger's business; risk associated with a possible terrorist activity or other acts or threats of violence and

threats to public safety; The Company's dependence on rental income from real property; Tanger's dependence on the results of operations of its retailers; the fact that certain of Tanger's properties are subject to ownership interests held by third parties, whose interests may conflict with the Company's interest; risks related to uninsured losses; the risk that consumer, travel, shopping and spending habits may change; risks associated with Tanger's Canadian investments; risks associated with attracting and retaining key personnel; risks associated with debt financing; risk associated with the Company's guarantees of debt for, or other support it may provide to, joint venture properties; Tanger's potential failure to qualify as a REIT; The Company's legal obligation to make distributions to its shareholders; Tanger's dependence on distributions from the Operating Partnership to meet its financial obligations, including dividends; the risk of a cyber-attack or an act of cyber-terrorism; and additional factors which may cause actual results to differ materially from current expectations including, but not limited to, those set forth in documents filed by the Company from time to time with the SEC, specifically the section entitled "Risk Factors" in the prospectus supplement and prospectus related to the re-opening of the Company's 3.125% senior notes due 2026, the section entitled "Business" in Tanger's Annual Report on Form 10-K for the year ended December 31, 2015, including the subheadings entitled "Recent Developments," "The Outlet Concept," "Our Outlet Centers," "Business Strategy," "Growth Strategy," "Operating Strategy," "Capital Strategy," "Competition," and the section titled "Risk Factors" in Tanger's Annual Report on Form 10-K for the year ended December 31, 2015. Forward-looking statements speak only as of the date made. Except as required by law, Tanger undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

Cyndi Holt
Vice President of Investor Relations
336-834-6892
cyndi.holt@tangeroutlets.com

Jim Williams
SVP and CFO
336-834-6800
jim.williams@tangeroutlets.com

[\(Back To Top\)](#)