

# 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): July 29, 2019

TANGER FACTORY OUTLET CENTERS, INC.

(Exact name of registrant as specified in its charter)

North Carolina

1-11986

56-1815473

(State or other jurisdiction of Incorporation)

(Commission File Number)

(I.R.S. Employer Identification Number)

**3200 Northline Avenue, Suite 360, Greensboro, NC 27408**

(Address of principal executive offices)

**(336) 292-3010**

(Registrant's telephone number, including area code)

N/A

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, \$0.01 par value	SKT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



## **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On July 29, 2019, the Board of Directors of Tanger Factory Outlet Centers, Inc. (the "Company"), upon recommendation of the Board's Nominating and Corporate Governance Committee, voted to expand the number of positions on the Company's board of directors from nine to ten and elected Luis A. Ubiñas as a director to fill the vacancy. Mr. Ubiñas' compensation for his services as a non-employee director will be consistent with the Company's compensation practices for non-employee directors described in the Company's Definitive Proxy Statement on Schedule 14A filed with the United States Securities and Exchange Commission on April 5, 2019, under the caption "Compensation of Directors."

Mr. Ubiñas will serve as a director until the next annual meeting of shareholders or until his successor is elected and qualified. Mr. Ubiñas has not been named to serve on any of the Board's committees at this time.

The Company also announced the planned retirement of the Company's longest-standing independent directors, William G. Benton, Thomas J. Robinson, and Allan L. Schuman, effective at the next annual meeting of shareholders currently planned for May 2020.

## **Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

The following exhibits are included with this Report:

Exhibit No.

99.1

[Press release announcing Tanger Factory Outlet Centers, Inc. board refreshment](#)

## **SIGNATURES**

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

Dated: July 29, 2019

TANGER FACTORY OUTLET CENTERS, INC.

By: /s/ James F. Williams  
James F. Williams  
Executive Vice President, Chief Financial Officer

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

## **Section 2: EX-99.1 (EXHIBIT 99.1)**

**EXHIBIT 99.1**

**TANGER OUTLETS ANNOUNCES NEW DIRECTOR AND BOARD REFRESHMENT**

*- Appoints Luis A. Ubiñas to Board -  
- Three Longest Independent Tenured Directors to Retire from Board of Directors in 2020 -  
- Appoints David B. Henry as Non-Executive Chair -*

GREENSBORO, N.C., July 29, 2019 - Tanger Factory Outlet Centers, Inc. (NYSE: SKT) today announced that Luis A. Ubiñas has been appointed to its Board of Directors, effective July 29, 2019. Mr. Ubiñas' appointment, along with the recent addition of Susan E. Skerritt, represents the board's focused effort to refresh the composition of the board. Furthermore, the Company's three longest serving independent directors, Allan L. Schuman, William G. Benton, and Thomas E. Robinson, will retire from the board at the end of their current term in May 2020 and not stand for re-election. In May of this year, as part of the board's chair rotation practice, David B. Henry was appointed to the role of Non-Executive Chair of the Board, replacing Thomas J. Reddin.

"Our focus on Board composition reflects Tanger's thoughtful approach and commitment to ongoing board refreshment and diversification," said David B. Henry, Non-Executive Chair of the Board. "With these changes, Tanger has further increased the diversity of our board in terms of gender, ethnicity, and career experience."

Mr. Ubiñas is a well-known leader in the telecommunication, technology, and media industries. He has advised CEOs of Fortune 100 companies and significant nonprofit organizations for several decades, including previously serving as President of the Ford Foundation. Mr. Ubiñas has deep experience serving on the Boards of Directors in both public and private companies. His public company experience includes Electronic Arts (EA), Boston Private Financial Holdings, and CommerceHub. Previously, Mr. Ubiñas was a Senior Partner and head of the Media Practice at McKinsey & Company and on the board of Valassis Communications. Mr. Ubiñas is currently President of the Board of Trustees of the Pan American Development Foundation, a board member and chair of the finance committee of the New York Public Library, and is on the Advisory Board of the United Nations Fund for International Partnerships. He received an MBA from Harvard Business School, where he graduated as a Baker Scholar, and earned an AB from Harvard College, where he graduated magna cum laude and was named a Truman and John Winthrop Scholar.

"We are pleased to have Luis join the Tanger Board," said Steven B. Tanger, Chief Executive Officer. "His board experience, coupled with his proven track record of success, will complement the existing strengths of our Board. He is a proven strategic thinker and change agent with deep experience in the marketing and media arenas. His contributions and guidance will be key as we continue to enhance the expertise, experience and skills required to oversee the organization's strategies to deliver long-term value for our stakeholders."

#### **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 39 upscale outlet shopping centers. Tanger's operating properties are located in 20 states and in Canada, totaling approximately 14.3 million square feet, leased to over 2,800 stores which are operated by more than 500 different brand name companies. The Company has more than 38 years of experience in the outlet industry. Tanger Outlet Centers continue to attract more than 181 million visitors annually. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the Company's website at [www.tangeroutlets.com](http://www.tangeroutlets.com).

#### **CONTACT:**

Cyndi Holt  
Vice President of Investor Relations  
(336) 834-6892

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