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 or Section 30(h) of the Investment Company Act of 1940

	Print or Type Responses) 1. Name and Address of Reporting Person *				me an	d Tic	ker or Trading	Symbol	5.]	Relationship			5. Relationship of Reporting Person(s) to Issuer				
THOMPSON JAMES R					S INC				X	(Check all applicable) X Director 10% Owner							
(Last) (First) (Middle) C/O PRIME R ETAIL INC, 100 EAST PRATT ST 19TH FLOOR				3. Date of Earliest Transaction (Month/Day/Year) 08/11/2004						Officer (giv	e title below)	Ot	her (specify belo	ow)			
(Street)				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							
BALTIMORE, MI	D 212002								_	Form filed by	More than One	Reporting Perso	on				
(City)	(State)	(Zip)			,	Tabl	e I - Non-Deriv	ative Securitie	es Acquirec	l, Disposed	of, or Bene	eficially Own	ned				
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea		2A. Deemed Execution Date, any (Month/Day/Ye		Date, if	Coo (Ins	Transaction de (A) or Disposed of (Instr. 3, 4 and 5)		of (D) Owned Follow)		Form:	7. Nature of Indirect Beneficial Ownership				
							Code V A	(A) or (D)	Price			or Indirect (I) (Instr. 4)	(Instr. 4)				
1. Title of Derivative Conversion Security or Exercise (Month/Day/Year) 3A. Deemed Execution Date, any		3A. Deemed Execution Date, if	(e.g., puts, ca 4. f Transaction Code		calls, warra		Expiration Date (Month/Day/Year)				8. Price of Derivative Security (Instr. 5)		Owners. Form of Derivati Security Direct (or Indire	Benefic Owners (Instr. 4			
													n(s) (I)				
					of (D) (Instr. 4, and	. 3,	Date Exercisable	Expiration Date	Title	Amount or Number		(Instr. 4)	(Instr. 4				
			Code	V	(Instr.	. 3,			Title	or			(Instr. 4)			

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
THOMPSON JAMES R C/O PRIME R ETAIL INC 100 EAST PRATT ST 19TH FLOOR BALTIMORE, MD 212002	X					

Signatures

David R. Francis, as Attorney-in-Fact for James R. Thompson Jr.	08/13/2004
**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).

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.