

CASEY MICHAEL DENNIS
 Form 4
 March 16, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 CASEY MICHAEL DENNIS

(Last) (First) (Middle)
 1170 PEACHTREE STREET, SUITE 900
 (Street)

ATLANTA, GA 30309

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 CARTERS INC [CRI]

3. Date of Earliest Transaction (Month/Day/Year)
 03/12/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Common Stock | 03/12/2009 | | A | | 50,000 (1) | A | (2) 325,312 D |

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)

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| 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 | 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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|---------------------|---|--|---|--------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Employee Stock Option (Right to Purchase) | \$ 3.08 | | | | | (3) 08/15/2011 | | Common Stock | 243 |
| Employee Stock Option (Right to Purchase) | \$ 14.81 | | | | | (4) 03/22/2014 | | Common Stock | 200 |
| Employee Stock Option (Right to Purchase) | \$ 34.32 | | | | | (5) 02/16/2016 | | Common Stock | 12 |
| Employee Stock Option (Right to Purchase) | \$ 22.19 | | | | | (6) 02/15/2017 | | Common Stock | 12 |
| Employee Stock Option (Right to Purchase) | \$ 17.9 | | | | | (7) 08/06/2018 | | Common Stock | 125 |
| Employee Stock Option (Right to Purchase) | \$ 18.14 | 03/12/2009 | | A | 100,000 | 03/12/2010 ⁽⁸⁾ | 03/12/2019 | Common Stock | 100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CASEY MICHAEL DENNIS 1170 PEACHTREE STREET | X | | Chief Executive Officer | |

SUITE 900
ATLANTA, GA 30309

Signatures

/s/ Brendan M. Gibbons, Attorney-in-Fact for Michael Dennis
Casey

03/16/2009

__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).

These shares are subject to restrictions that lapse in four equal annual installments beginning on March 12, 2010. However, as long as the

- (1) reporting person remains an employee of the issuer, the reporting person is subject to a policy of the Issuer under which the reporting person may not dispose of the shares until March 12, 2013.
- (2) Granted at no cost to the reporting person.
- (3) These options are all exercisable.
- (4) These time options are exercisable in five equal installments beginning on March 22, 2005.
- (5) These time options are exercisable in four equal installments beginning on February 16, 2007.
- (6) These time options are exercisable in four equal installments beginning on February 15, 2008.
- (7) These time options are exercisable in four equal installments beginning on August 6, 2009.
- (8) These time options are exercisable in four equal annual installments beginning on March 12, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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