

CARTERS INC
Form 4
October 16, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
WHETZEL CHARLES E JR

(Last) (First) (Middle)

C/O CARTER'S, INC., THE
PROSCENIUM,, 1170
PEACHTREE STREET NE, 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)
10/12/2006

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)
Executive VP - Global Sourcing

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/12/2006		S(1)		2,500	D	\$ 29.5101
Common Stock	10/12/2006		S(1)		1,000	D	\$ 29.51
Common Stock	10/12/2006		S(1)		1,000	D	\$ 29.49
Common Stock	10/12/2006		S(1)		500	D	\$ 29.4801
Common Stock	10/12/2006		S(1)		200	D	\$ 29.37

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Common Stock							
Common Stock	10/12/2006	<u>S(1)</u>	1,100	D	\$ 29.36	462,220	D
Common Stock	10/12/2006	<u>S(1)</u>	300	D	\$ 29.34	461,920	D
Common Stock	10/12/2006	<u>S(1)</u>	1,300	D	\$ 29.33	460,620	D
Common Stock	10/12/2006	<u>S(1)</u>	1,000	D	\$ 29.32	459,620	D
Common Stock	10/12/2006	<u>S(1)</u>	300	D	\$ 29.29	459,320	D
Common Stock	10/12/2006	<u>S(1)</u>	700	D	\$ 29.28	458,620	D
Common Stock	10/12/2006	<u>S(1)</u>	300	D	\$ 29.27	458,320	D
Common Stock	10/12/2006	<u>S(1)</u>	328	D	\$ 29.25	457,992	D
Common Stock	10/12/2006	<u>S(1)</u>	372	D	\$ 29.24	457,620	D
Common Stock	10/12/2006	<u>S(1)</u>	200	D	\$ 29.21	457,420	D
Common Stock	10/12/2006	<u>S(1)</u>	100	D	\$ 29.09	457,320	D
Common Stock	10/12/2006	<u>S(1)</u>	100	D	\$ 29.08	457,220	D
Common Stock	10/12/2006	<u>S(1)</u>	200	D	\$ 29.07	457,020	D
Common Stock	10/12/2006	<u>S(1)</u>	1,200	D	\$ 29.04	455,820	D
Common Stock	10/12/2006	<u>S(1)</u>	300	D	\$ 29.03	455,520	D
Common Stock	10/12/2006	<u>S(1)</u>	10,000	D	\$ 29	445,520	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)**

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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 Securities (Instr. 3 and 4)	8. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Employee Stock Option (Right to Buy)

\$ 22.01

(2)

05/13/2015

Common Stock

60,000

Employee Stock Option (Right to Buy)

\$ 3.08

(3)

08/15/2011

Common Stock

389,688

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WHETZEL CHARLES E JR
C/O CARTER'S, INC., THE PROSCENIUM,
1170 PEACHTREE STREET NE, SUITE 900
ATLANTA, GA 30309

Executive VP - Global Sourcing

Signatures

/s/ Charles E.
Whetzel, Jr.

10/16/2006

**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) The sales reported in this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 2, 2006.
- (2) These options are time options exercisable in four equal installments beginning on May 13, 2006.
- (3) These options are all exercisable.

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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