

CARTERS INC
Form 4
May 08, 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 *
JONES ROSS M

(Last) (First) (Middle)

C/O BERKSHIRE PARTNERS
LLC, ONE BOSTON PLACE,
SUITE 3300

(Street)

BOSTON, MA 02108

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2006

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)

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	(A) or (D)	Price
Common Stock	05/04/2006		J ⁽¹⁾		3,628,752	D	\$ 67.6 <u>(2)</u>
Common Stock					62,786	<u>(4)</u>	D

By an affiliated investment entity ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474
(9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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 (Instr. 8)	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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES ROSS M C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE, SUITE 3300 BOSTON, MA 02108	X			

Signatures

By: /s/ Kenneth Bring, attorney
in fact

05/08/2006

**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) On May 4, 2006, Berkshire Fund V, Limited Partnership ("Fund V"), Berkshire Fund V Coinvestment Fund, Limited Partnership ("Coinvest Fund"), and Berkshire Investors LLC ("Investors") distributed a total of 3,628,752 shares of common stock of the Issuer (the "Common Stock") pro rata to their respective limited partners and members.
 - (2) The price listed in the table above is the designated price per share distributed in the pro rata distribution pursuant to the funds' governing documents. No consideration was paid in connection with the distribution.
 - (3) These shares are beneficially owned by Berkshire Partners LLC. The Reporting Person disclaims any beneficial ownership of any shares in which he does not have a pecuniary interest.
 - (4) Of the 3,628,752 shares of Common Stock distributed on May 4, 2006, Fifth Berkshire Associates LLC ("FBA"), as the sole general partner of Fund V and Coinvest Fund, has a pecuniary interest in 563,489 shares, which FBA received as part of the distribution and promptly transferred to the members of FBA. As a managing member of FBA and Investors, the Reporting Person had a pecuniary interest in, and received 42,786 shares of Common Stock.

Remarks:

Exhibit List Exhibit 24 - Power of Attorney

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.