

WHETZEL CHARLES E JR
Form 4
December 22, 2005

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, 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)
05/13/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ 10% Owner
_____ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------------------|------------|---|------------------------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | | |
| Common Stock | 05/13/2005 | | A ⁽¹⁾ | | 20,000 | A | \$ 0 | 249,160 ⁽⁶⁾ | D | | |
| Common Stock | 12/15/2005 | | G | V | 175 ⁽²⁾ | D | \$ 0 | 248,985 | D | | |
| Common Stock | 12/15/2005 | | G | V | 175 ⁽²⁾ | D | \$ 0 | 248,810 | D | | |
| Common Stock | 12/15/2005 | | G | V | 175 ⁽²⁾ | D | \$ 0 | 248,635 | D | | |
| | 12/15/2005 | | G | V | 175 ⁽²⁾ | D | \$ 0 | 248,460 | D | | |

| | | | | | | | | | |
|--------------|------------|---|---|-------------------|----------------|---|------|---------|---|
| Common Stock | | | | | | | | | |
| Common Stock | 12/15/2005 | G | V | $\frac{175}{(3)}$ | ⁽²⁾ | D | \$ 0 | 248,285 | D |
| Common Stock | 12/15/2005 | G | V | $\frac{175}{(3)}$ | ⁽²⁾ | D | \$ 0 | 248,110 | D |
| Common Stock | 12/15/2005 | G | V | $\frac{175}{(3)}$ | ⁽²⁾ | D | \$ 0 | 247,935 | D |
| Common Stock | 12/15/2005 | G | V | $\frac{175}{(3)}$ | ⁽²⁾ | D | \$ 0 | 247,760 | 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)

| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 44.01 | 05/13/2005 | | A | 30,000 | ⁽⁴⁾ | 05/13/2012 | Common Stock | 30,000 |
| Employee Stock Option (Right to Buy) | \$ 6.16 | | | | | ⁽⁵⁾ | 08/15/2011 | Common Stock | 194,844 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | Executive VP - Global Sourcing | |

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

Signatures

/s/ Charles E.
Whetzel, Jr.

12/22/2005

__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) These shares are subject to restrictions that lapse upon the satisfaction of certain time and service conditions.
- (2) Gift to child not sharing the same household.
- (3) Mr. Whetzel gifted 700 shares to his wife who subsequently gifted the shares to Mr. and Mrs. Whetzel's children in equal increments of 175 shares.
- (4) These options are time options exercisable in four equal annual installments beginning on May 13, 2006.
- (5) These options are exercisable in five equal annual installments beginning on August 15, 2002.

The total number of shares reflects the subtraction of 2,784 shares that Mr. Whetzel gifted to children not sharing the same household on
(6) December 17, 2004, as reported on a Form 5 that was filed on February 15, 2005. Mr. Whetzel is not deemed to beneficially own these shares for Section 16 purposes.

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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