

CARTERS INC
Form 4
May 03, 2006

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CASEY MICHAEL DENNIS

(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)
02/16/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Executive V.P. and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	05/01/2006		S		8,200 D \$ 66.75	94,956	D
Common Stock	05/01/2006		S		100 D \$ 66.32	94,856	D
Common Stock	05/01/2006		S		200 D \$ 66.26	94,656	D
Common Stock	05/01/2006		S		1,000 D \$ 66.24	93,656	D
Common Stock	05/01/2006		S		400 D \$ 66.23	93,256	D

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Common Stock	05/01/2006	S	3,500	D	\$ 66.2	89,756	D
Common Stock	05/01/2006	S	500	D	\$ 66.18	89,256	D
Common Stock	05/01/2006	S	1,100	D	\$ 66.17	88,156	D
Common Stock	02/16/2006	A ⁽¹⁾	6,000	A	\$ 0	94,156	D

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

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(9-02)

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)	\$ 6.16							<u>(2)</u>	08/15/2011	Common Stock	194,844
Employee Stock Option (Right to Buy)	\$ 29.61							<u>(3)</u>	03/22/2014	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 68.63	02/16/2006		A		6,000		<u>(4)</u>	02/16/2016	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASEY MICHAEL DENNIS C/O CARTER'S, INC., THE PROSCENIUM 1170 PEACHTREE STREET NE, SUITE 900 ATLANTA, GA 30309			Executive V.P. and CFO	

Signatures

Michael D.
Casey
05/03/2006

**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) These shares are subject to restrictions that lapse upon the satisfaction of certain time and service conditions.
- (2) These options are exercisable in five equal annual installments beginning on August 15, 2002.
- (3) These options are exercisable in five equal annual installments beginning on March 22, 2005.
- (4) These options are exercisable in four equal annual installments beginning on February 16, 2007.

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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