

CARTERS INC

Form 4

October 16, 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 *
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
X Officer (give title below) ____ Other (specify below)
Executive VP - Global Sourcing

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	10/12/2006		S <u>(1)</u>		2,500	D	\$ 29.5101	466,020	D
Common Stock	10/12/2006		S <u>(1)</u>		1,000	D	\$ 29.51	465,020	D
Common Stock	10/12/2006		S <u>(1)</u>		1,000	D	\$ 29.49	464,020	D
Common Stock	10/12/2006		S <u>(1)</u>		500	D	\$ 29.4801	463,520	D
	10/12/2006		S <u>(1)</u>		200	D	\$ 29.37	463,320	D

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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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(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 (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. F Der Sec (Ins
				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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