

WHETZEL CHARLES E JR  
 Form 4  
 March 16, 2009

**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)  
 1170 PEACHTREE STREET, 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)  
 03/12/2009

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 Vice President

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                    | 03/12/2009                           |  | A                              |   | 5,000<br><u>(1)</u>   | A  | <u>(2)</u> 343,420 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 (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 Security (Instr. 3 and 4) | Amount of Shares |                 |              |      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable | Expiration Date | Title        |      |
| Employee Stock Option (Right to Purchase)  | \$ 3.08  |                                      |  |                                |   | (3)  |   | 08/15/2011       |                 | Common Stock | 389, |
| Employee Stock Option (Right to Purchase)  | \$ 22.01   |                                      |  |                                |   | (4)  |   | 05/13/2015       |                 | Common Stock | 60,0 |
| Employee Stock Option (Right to Purchase)  | \$ 14.18   |                                      |  |                                |   | (5)  |   | 07/01/2018       |                 | Common Stock | 40,0 |
| Employee Stock Option (Right to Purchase)  | \$ 18.14   | 03/12/2009                           |  | A                              | 20,000  | (6)  |   | 03/12/2010       | 03/12/2019      | Common Stock | 20,0 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| WHETZEL CHARLES E JR<br>1170 PEACHTREE STREET<br>SUITE 900<br>ATLANTA, GA 30309 |               |           | Executive Vice President |       |

## Signatures

/s/ Brendan M. Gibbons, Attorney-in-Fact for Charles E. Whetzel, Jr. 03/16/2009

\_\_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).

These shares are subject to restrictions that lapse in four equal annual installments beginning on March 12, 2010. However, as long as the

(1) reporting person remains an employee of the issuer, the reporting person is subject to a policy of the Issuer under which the reporting person may not dispose of the shares until March 12, 2013.

(2) Granted at no cost to the reporting person.

(3) These options are all exercisable.

(4) These options are time options exercisable in four equal installments beginning on May 13, 2006.

(5) These options are time options exercisable in four equal installments beginning on July 1, 2009.

(6) These time options are exercisable in four equal annual installments beginning on March 12, 2010.

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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