

CARTERS INC
Form 4
February 03, 2011

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 *
Berkshire Partners LLC

(Last) (First) (Middle)

200 CLARENDON STREET, 35TH FLOOR

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 or Price | | | | | |
| Common Stock | 02/01/2011 | | P | | 83,000 (1) | A | \$ 28.1052 (2) | 423,646 | D (3) | |
| Common Stock | | | | | | | | 70,700 | D (4) | |
| Common Stock | | | | | | | | 6,656,136 | I | See Footnotes (5) (6) |
| Common Stock | | | | | | | | 105,275 | D (7) | |
| | | | | | | | | 53,599 | D (8) | |

Common
Stock

Common Stock 6,944 D (9)

Common Stock 22,682 D (10)

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)

| 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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Berkshire Partners LLC 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116 | | X | | |
| Stockbridge Partners LLC C/O BERKSHIRE PARTNERS LLC 200 CLARENDON STREET, 35TH FLOOR BOSTON, MA 02116 | | X | | |
| BERKSHIRE FUND VII L P C/O BERKSHIRE PARTNERS LLC 200 CLARENDON STREET, 35TH FLOOR BOSTON, MA 02108 | | X | | |

| | |
|--|---|
| BERKSHIRE FUND VII-A L P C/O BERKSHIRE PARTNERS LLC 200 CLARENDON STREET, 35TH FLOOR BOSTON, MA 02116 | X |
| Berkshire Investors IV LLC C/O BERKSHIRE PARTNERS LLC 200 CLARENDON STREET, 35TH FLOOR BOSTON, MA 02116 | X |
| Berkshire Investors III LLC C/O BERKSHIRE PARTNERS LLC 200 CLARENDON STREET, 35TH FLOOR BOSTON, MA 02116 | X |
| Stockbridge Associates LLC C/O BERKSHIRE PARTNERS LLC 200 CLARENDON STREET, 35TH FLOOR BOSTON, MA 02116 | X |
| Stockbridge Fund, L.P. C/O BERKSHIRE PARTNERS LLC 200 CLARENDON STREET, 35TH FLOOR BOSTON, MA 02116 | X |
| Stockbridge Absolute Return Fund, L.P. C/O BERKSHIRE PARTNERS LLC 200 CLARENDON STREET, 35TH FLOOR BOSTON, MA 02116 | X |
| Stockbridge Fund M, L.P. 200 CLARENDON STREET 35TH FLOOR BOSTON, MA 02116 | X |

Signatures

Michael C. Ascione, Managing Director Berkshire Partners LLC

02/03/2011

__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 number of securities reported represents an aggregate number of shares purchased in multiple open market transactions over a range of sales prices.

The price reported represents the weighted average price. Purchase prices range from \$27.90 to \$28.22 per share, inclusive. Stockbridge Fund, L.P. ("Stockbridge Fund") undertakes to provide the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares purchased by Stockbridge Fund at each separate price within the range.
- (2) Represents shares held directly by Stockbridge Fund. Stockbridge Associates LLC ("SA LLC") is the sole general partner of Stockbridge Fund. SA LLC disclaims beneficial ownership of such shares of common stock except to the extent of its pecuniary interest therein. Stockbridge Fund and SA LLC may be deemed to be, but do not admit to being, a member of a group holding over 10% of the outstanding common stock of the Issuer for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934.
- (3)
- (4)

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Represents shares held directly by Stockbridge Fund M, L.P. ("Stockbridge M"). SA LLC is the sole general partner of Stockbridge M. SA LLC disclaims beneficial ownership of such shares of common stock except to the extent of its pecuniary interest therein. Stockbridge M and SA LLC may be deemed to be, but do not admit to being, a member of a group holding over 10% of the outstanding common stock of the Issuer for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934.

- (5) Represents shares held indirectly by Berkshire Partners LLC ("Berkshire Partners"), Seventh Berkshire Associates LLC ("7BA") and Stockbridge Partners LLC ("Stockbridge Partners"). Berkshire Fund VII, L.P. ("Fund VII"), through a wholly owned subsidiary, has a total ownership of 5,399,436 shares. Berkshire Fund VII-A, L.P. ("Fund VII-A"), through a wholly owned subsidiary, has a total ownership of 1,009,440 shares. Stockbridge Partners has a total ownership of 247,260 shares on behalf of a managed account.

- (6) 7BA is the sole general partner of Fund VII and Fund VII-A. Berkshire Partners, 7BA and Stockbridge Partners are under common control and may be deemed to be, but do not admit to being, a group for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934. Each of Berkshire Partners, 7BA and Stockbridge Partners disclaims beneficial ownership of any securities except to the extent of its pecuniary interest therein.

- (7) Represents shares held directly by Berkshire Investors IV LLC. Berkshire Investors IV LLC may be deemed to be, but does not admit to being, a member of a group holding over 10% of the outstanding common stock of the Issuer for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934.

- (8) Represents shares held directly by Berkshire Investors III LLC. Berkshire Investors III LLC may be deemed to be, but does not admit to being, a member of a group holding over 10% of the outstanding common stock of the Issuer for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934.

- (9) Represents shares held directly by Stockbridge Absolute Return Fund, L.P. ("Stockbridge Absolute"). SA LLC is the sole general partner of Stockbridge Absolute. SA LLC disclaims beneficial ownership of such shares of common stock except to the extent of its pecuniary interest therein. Stockbridge Absolute and SA LLC may be deemed to be, but do not admit to being, a member of a group holding over 10% of the outstanding common stock of the Issuer for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934.

- (10) Represents shares held directly by Berkshire Partners.

Remarks:

Exhibit 99.1 (Joint Filer Information) incorporated herein by reference.

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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