

ROWAN FREDERICK J II
Form 4
December 13, 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 *
ROWAN FREDERICK J II

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CARTER'S, INC., THE
PROSCENIUM, 1170 PEACHTREE
STREET NE, SUITE 900

3. Date of Earliest Transaction
(Month/Day/Year)
12/09/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

(Street)
ATLANTA, GA 30309

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock	12/09/2005		M	57,900	A \$ 1.5	57,900	D
Common Stock	12/09/2005		S	600	D \$ 63.4	57,300	D
Common Stock	12/09/2005		S	200	D \$ 63.31	57,100	D
Common Stock	12/09/2005		S	100	D \$ 63.22	57,000	D
Common Stock	12/09/2005		S	1,000	D \$ 63.21	56,000	D

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Common Stock	12/09/2005	S	10,800	D	\$ 63.2	45,200	D
Common Stock	12/09/2005	S	800	D	\$ 63.18	44,400	D
Common Stock	12/09/2005	S	200	D	\$ 63.02	44,200	D
Common Stock	12/09/2005	S	300	D	\$ 63	43,900	D
Common Stock	12/09/2005	S	800	D	\$ 62.85	43,100	D
Common Stock	12/09/2005	S	600	D	\$ 62.81	42,500	D
Common Stock	12/09/2005	S	4,800	D	\$ 62.8	37,700	D
Common Stock	12/09/2005	S	1,000	D	\$ 62.45	36,700	D
Common Stock	12/09/2005	S	200	D	\$ 62.31	36,500	D
Common Stock	12/09/2005	S	500	D	\$ 62.3	36,000	D
Common Stock	12/09/2005	S	100	D	\$ 62.26	35,900	D
Common Stock	12/09/2005	S	100	D	\$ 62.22	35,800	D
Common Stock	12/09/2005	S	100	D	\$ 62.2	35,700	D
Common Stock	12/09/2005	S	200	D	\$ 62.03	35,500	D
Common Stock	12/09/2005	S	10,000	D	\$ 62	25,500	D
Common Stock	12/09/2005	S	300	D	\$ 61.33	25,200	D
Common Stock	12/09/2005	S	600	D	\$ 61.32	24,600	D
Common Stock	12/09/2005	S	100	D	\$ 61.31	24,500	D
Common Stock	12/09/2005	S	800	D	\$ 61.26	23,700	D
Common Stock	12/09/2005	S	1,400	D	\$ 61.25	22,300	D
	12/09/2005	S	1,300	D		21,000	D

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Common Stock						\$ 61.17		
Common Stock	12/09/2005		S	100	D	\$ 61.15	20,900	D
Common Stock	12/09/2005		S	1,100	D	\$ 61.12	19,800	D
Common Stock	12/09/2005		S	1,000	D	\$ 61.11	18,800	D
Common Stock	12/09/2005		S	500	D	\$ 61.1	18,300	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 Number Shares
Rolled Employee Stock Option (Right to Buy)	\$ 1.5	12/09/2005		M	57,900	<u>(1)</u> 08/15/2011	Common Stock 57,900
Performance Employee Stock Option (Right to Buy)	\$ 44.01					<u>(2)</u> 05/13/2012	Common Stock 200,000
Employee Stock Option (Right to Buy)	\$ 6.16					<u>(3)</u> 08/15/2011	Common Stock 530,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROWAN FREDERICK J II C/O CARTER'S, INC., THE PROSCENIUM 1170 PEACHTREE STREET NE, SUITE 900 ATLANTA, GA 30309	X		Chief Executive Officer	

Signatures

By: /s/ Fredrick J.
Rowan, II

12/13/2005

**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 options became 100% exercisable upon the date of Mr. Rowan's Restated Stock Option Agreement on August 15, 2001.
 - (2) These options are performance options that vest upon the achievement of defined performance criteria.
 - (3) These options are exercisable in five equal annual installments beginning on August 15, 2002.

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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