

CARTERS INC
Form 4
April 30, 2012

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

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)
200 CLARENDON STREET, 35TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
04/26/2012

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

(Street)
BOSTON, MA 02116

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)
			Code	V Amount or (D) Price			
Common Stock	04/26/2012		S	186,561 (1) D \$ 55.726 (1) (2)	805,979	D (6)	
Common Stock	04/26/2012		S	18,643 (1) D \$ 55.726 (1) (2)	125,653	D (7)	
Common Stock	04/26/2012		S	1,638 (1) D \$ 55.726 (1) (2)	5,306	D (8)	
Common Stock	04/26/2012		S	19,170 (1) D \$ 55.726 (1) (2)	84,930	D (9)	
Common Stock	04/26/2012		S	74,670 (1) D \$ 55.726 (1) (2)	7,716,710	I	See Notes (10) (11)

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Common Stock	04/26/2012	S	4,840 <u>(1)</u>	D	\$ 56.6121 <u>(1) (3)</u>	801,139	D <u>(6)</u>	
Common Stock	04/26/2012	S	484 <u>(1)</u>	D	\$ 56.6121 <u>(1) (3)</u>	125,169	D <u>(7)</u>	
Common Stock	04/26/2012	S	42 <u>(1)</u>	D	\$ 56.6121 <u>(1) (3)</u>	5,264	D <u>(8)</u>	
Common Stock	04/26/2012	S	497 <u>(1)</u>	D	\$ 56.6121 <u>(1) (3)</u>	84,433	D <u>(9)</u>	
Common Stock	04/26/2012	S	1,937 <u>(1)</u>	D	\$ 56.6121 <u>(1) (3)</u>	7,714,773	I	See Notes <u>(11)</u> <u>(12)</u>
Common Stock	04/27/2012	S	151,250 <u>(1)</u>	D	\$ 55.3539 <u>(1) (4)</u>	649,889	D <u>(6)</u>	
Common Stock	04/27/2012	S	15,716 <u>(1)</u>	D	\$ 55.3539 <u>(1) (4)</u>	109,453	D <u>(7)</u>	
Common Stock	04/27/2012	S	1,305 <u>(1)</u>	D	\$ 55.3539 <u>(1) (4)</u>	3,959	D <u>(8)</u>	
Common Stock	04/27/2012	S	15,571 <u>(1)</u>	D	\$ 55.3539 <u>(1) (4)</u>	68,862	D <u>(9)</u>	
Common Stock	04/27/2012	S	59,488 <u>(1)</u>	D	\$ 55.3539 <u>(1) (4)</u>	7,655,285	I	See Notes <u>(11)</u> <u>(13)</u>
Common Stock	04/30/2012	S	149,087 <u>(1)</u>	D	\$ 54.2987 <u>(1) (5)</u>	500,802	D <u>(6)</u>	
Common Stock	04/30/2012	S	15,359 <u>(1)</u>	D	\$ 54.2987 <u>(1) (5)</u>	94,094	D <u>(7)</u>	
Common Stock	04/30/2012	S	1,291 <u>(1)</u>	D	\$ 54.2987 <u>(1) (5)</u>	2,668	D <u>(8)</u>	
Common Stock	04/30/2012	S	15,345 <u>(1)</u>	D	\$ 54.2987 <u>(1) (5)</u>	53,517	D <u>(9)</u>	
Common Stock	04/30/2012	S	58,918 <u>(1)</u>	D	\$ 54.2987	7,596,367	I	See Notes <u>(11)</u>

(1) (4)

(14)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Berkshire Partners LLC
200 CLARENDON STREET
35TH FLOOR
BOSTON, MA 02116

X

Seventh Berkshire Associates LLC
C/O 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-A L.P.
C/O BERKSHIRE PARTNERS LLC
200 CLARENDON STREET, 35TH FLOOR
BOSTON, MA 02116

X

X

STOCKBRIDGE ASSOCIATES LLC
 200 CLARENDON STREET
 35TH FLOOR
 BOSTON, MA 02116

Stockbridge Fund, L.P.
 C/O BERKSHIRE PARTNERS LLC X
 200 CLARENDON STREET, 35TH FLOOR
 BOSTON, MA 02116

Stockbridge Fund M, L.P.
 200 CLARENDON STREET X
 35TH FLOOR
 BOSTON, MA 02116

Stockbridge Absolute Return Fund, L.P.
 C/O BERKSHIRE PARTNERS LLC X
 200 CLARENDON STREET, 35TH FLOOR
 BOSTON, MA 02116

Stockbridge Master Fund (OS), L.P.
 200 CLARENDON STREET X
 35TH FLOOR
 BOSTON, MA 02116

BERKSHIRE FUND VII L.P.
 C/O BERKSHIRE PARTNERS LLC X
 200 CLARENDON STREET, 35TH FLOOR
 BOSTON, MA 02108

Signatures

Sharlyn C. Heslam, Managing Director, Berkshire Partners LLC

04/30/2012

__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).
 The number of securities reported represents an aggregate number of shares sold in multiple open market transactions over a range of purchase prices. The price reported represents the weighted average price. The applicable Reporting Person undertakes to provide the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold by such Reporting Person at each separate price within the range.
- (1) Sale prices range from \$55.40 to \$56.39 per share, inclusive.
- (2) Sale prices range from \$56.40 to \$56.77 per share, inclusive.
- (3) Sale prices range from \$55.00 to \$55.625 per share, inclusive.
- (4) Sale prices range from \$54.15 to \$54.92 per share, inclusive.
- (5) Represents shares held directly by Stockbridge Fund, L.P. ("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.
- (6)
- (7)

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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.

(8) 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.

(9) Represents shares held directly by Stockbridge Master Fund (OS), L.P. ("Master Fund"). SA LLC is the sole general partner of Master Fund. SA LLC disclaims beneficial ownership of such shares of common stock except to the extent of its pecuniary interest therein. Master 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.

(10) 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") has a total ownership of 6,292,496 shares. Berkshire Fund VII-A, L.P. ("Fund VII-A") has a total ownership of 1,176,400 shares. Stockbridge Partners sold 74,670 shares for a total ownership of 247,814 shares on behalf of a managed account.

(11) 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.

(12) Represents shares held indirectly by Berkshire Partners, 7BA and Stockbridge Partners. Fund VII has a total ownership of 6,292,496 shares. Fund VII-A has a total ownership of 1,176,400 shares. Stockbridge Partners sold 1,937 shares for a total ownership of 245,877 shares on behalf of a managed account.

(13) Represents shares held indirectly by Berkshire Partners, 7BA and Stockbridge Partners. Fund VII has a total ownership of 6,292,496 shares. Fund VII-A has a total ownership of 1,176,400 shares. Stockbridge Partners sold 59,488 shares for a total ownership of 186,389 shares on behalf of a managed account.

(14) Represents shares held indirectly by Berkshire Partners, 7BA and Stockbridge Partners. Fund VII has a total ownership of 6,292,496 shares. Fund VII-A has a total ownership of 1,176,400 shares. Stockbridge Partners sold 58,918 shares for a total ownership of 127,471 shares on behalf of a managed account.

Remarks:

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

Due to the technical limitation on the amount of transactions that can be reported, this Form 4 is being filed in two parts. This

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.