

FIFTH BERKSHIRE ASSOCIATES LLC  
 Form 4  
 November 15, 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 \*  
**FIFTH BERKSHIRE ASSOCIATES 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)  
**C/O BERKSHIRE PARTNERS LLC, ONE BOSTON PLACE SUITE 3300**

3. Date of Earliest Transaction (Month/Day/Year)  
**11/10/2005**

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)  
**BOSTON, MA 02108**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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)
Common Stock	11/10/2005		J <sup>(1)</sup>	3,397,912 D	62.6 <sub>(2)</sub> 3,397,910	I	See Footnote <sub>(3)</sub>

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIFTH BERKSHIRE ASSOCIATES LLC C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108		X		
BERKSHIRE FUND V L P C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108		X		
BERKSHIRE FUND V COINVESTMENT FUND LTD PARTNERSHIP C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108		X		
BERKSHIRE INVESTORS LLC C/O BERKSHIRE PARTNERS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108		X		

## Signatures

By: /s/ Ross M. Jones                      11/14/2005

\_\_Signature of                      Date  
Reporting Person

## 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) On November 10, 2005, Berkshire Fund V, Limited Partnership ("Fund V") and Berkshire Fund V Coinvestment Fund, Limited Partnership ("Coinvest Fund") distributed a total of 3,397,912 shares of common stock of the Issuer (the "Common Stock") pro rata to their respective limited partners, of which 2,308,420 of the shares were directly held by Fund V and 1,089,492 shares were directly held

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by Coinvest Fund. Of the 3,397,912 shares of Common Stock distributed, Fifth Berkshire Associates LLC ("FBA"), as the sole general partner of Fund V and Coinvest Fund, had a pecuniary interest in 618,325 shares, which FBA received as part of the distribution and promptly transferred to the members of FBA.

- (2) The price listed in the table above is the designated price per share distributed in the pro rata distribution pursuant to the governing documents of Fund V and Coinvest Fund. No consideration was paid to Fund V or Coinvest Fund in connection with the distribution.

FBA, as the sole general partner of Fund V and Coinvest Fund, may be deemed to share voting and dispositive power with respect to the 2,308,419 shares of Common Stock directly held by Fund V (after giving effect to the transactions reported on this Form 4) and the

- (3) 1,089,491 shares of Common Stock directly held by Coinvest Fund (after giving effect to the transactions reported on this Form 4) (see Exhibit 99 to this Form 4). FBA disclaims beneficial ownership of such shares of Common Stock except to the extent of its pecuniary interest in such shares.

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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