

CARTERS INC

Form 4

December 02, 2010

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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)

11/30/2010

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|----------------------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount               | (A) or (D) | Price                                                                                         |                                                          |                                                       |
| Common Stock                    | 11/30/2010                           |                                                    | P                              |                                                                   | 50,000<br><u>(1)</u> | A          | \$<br>32.1766<br><u>(2)</u>                                                                   | 50,000                                                   | D <u>(3)</u>                                          |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                      |            |                                                                                               | 6,615,136                                                | I<br><br>See Footnotes <u>(4)</u> <u>(10)</u>         |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                      |            |                                                                                               | 105,275                                                  | D <u>(5)</u>                                          |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                      |            |                                                                                               | 53,599                                                   | D <u>(6)</u>                                          |
|                                 |                                      |                                                    |                                |                                                                   |                      |            |                                                                                               | 224,646                                                  | D <u>(7)</u>                                          |

# Edgar Filing: CARTERS INC - Form 4

Common  
Stock

Common  
Stock 6,944 D <sup>(8)</sup>

Common  
Stock 22,682 D <sup>(9)</sup>

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>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

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

## Signatures

Michael C. Ascione, Managing Director Berkshire  
Partners LLC

12/02/2010

\_\_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 \$31.51 to \$32.30 per share, inclusive. Stockbridge Fund M, L.P. ("Stockbridge M") 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 M at each separate price within the range.
- (3) Represents shares held directly by Stockbridge M. Stockbridge Associates LLC ("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.
- (4)

## Edgar Filing: CARTERS INC - Form 4

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 206,260 shares on behalf of a managed account.

- (5) 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.

- (6) 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.

- (7) Represents shares held directly by Stockbridge Fund, L.P. ("Stockbridge Fund"). 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.

- (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 Berkshire Partners.

- (10) 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.

### 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.

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.