UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No.)*

CARTER'S, INC.

(Name of Issuer)

COMMON STOCK, \$0.01 PAR VALUE

(Title of Class of Securities)

146229109

(CUSIP Number)

JUNE 4, 2012

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b)
[X] Rule 13d-1(c)
[] Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

		ORTING PERSONS			
I.R.S. ID	ENTIFIC	ATION NOS. OF ABOVE	E PERSONS (ENTITIES ONLY)		
	Highf	elds Capital Management	at LP		
2. CHECK			EMBER OF A GROUP (SEE INSTRUCTIONS)	
(a) []					
(b) [X] 3. SEC USE	ONLY				
3. SEC USE	LONLY				
4. CITIZEN	ISHIP O	R PLACE OF ORGANIZAT	TION		
	D.I.				
	Delaw	are			
	5.	SOLE VOTING POW	VER		
NUMBER C	_	3,270,163			
SHARES	6.	SHARED VOTING P	POWER		
BENEFICIAL OWNED BY		—0—			
EACH	7.	SOLE DISPOSITIVE	POWER		
REPORTIN	G	0022 2101 00111 (2	. 1 0 11 211		
PERSON		3,270,163			
WITH	8.	SHARED DISPOSITI	TVE POWER		
		—0—			
9. AGGREO	GATE AI	MOUNT BENEFICIALLY	OWNED BY EACH REPORTING PERSON		
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3,270,163 10. CHECK		THE ACCDECATE AMOI	UNT IN ROW (9) EXCLUDES CERTAIN SHA	RES []	
(SEE INS			ont in row (3) Excludes Certain Sita	KES []	
(3					
11. PERCEN	T OF CI	ASS REPRESENTED BY	AMOUNT IN ROW 9		
5.5%					
	F REPOF	TING PERSON (SEE INS	TRUCTIONS)		
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1.		_	RTING PERSONS	
	I.R.S. IDENT	IFICA	TION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Hi	ighfiel	lds GP LLC	
2.			ROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a) []		, , , , , , , , , , , , , , , , , , ,	
	(b) [X]			
3.	SEC USE ON	LY		
4.	CITIZENSHI	P OR 1	PLACE OF ORGANIZATION	
	Do	elawai	re	
		5.	SOLE VOTING POWER	
	NUMBER OF		3,270,163	
	SHARES	6.	SHARED VOTING POWER	
F	BENEFICIALLY			
	OWNED BY		—0—	
	EACH REPORTING	7.	SOLE DISPOSITIVE POWER	
	PERSON		3,270,163	
	WITH	8.	SHARED DISPOSITIVE POWER	
			—0—	
9.	AGGREGATI	E AM	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10		70,16		
10.	(SEE INSTRU		HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	[]
	(SEE INSTRE	JCIIC	110)	
11.	PERCENT O	F CLA	SS REPRESENTED BY AMOUNT IN ROW 9	
	5.5	·%		
12.			ING PERSON (SEE INSTRUCTIONS)	

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Н	ighfiel	ds Associates LLC		
2. CHECK THE			MBER OF A GROUP (SEE INSTRUCTION	(S)
(a) [] (b) [X]				
3. SEC USE ON	LY			
4. CITIZENSHI	P OR I	PLACE OF ORGANIZATION	ON	
D	elawar	e		
	5.	SOLE VOTING POWE	R	
NUMBER OF		3,270,163		
SHARES	6.	SHARED VOTING PO	WER	
BENEFICIALLY OWNED BY		—0—		
EACH	7.	SOLE DISPOSITIVE PO	OWER	
REPORTING		22 270 102		
PERSON WITH	8.	33,270,163 SHARED DISPOSITIVE	E POWER	
	٥.		21011211	
		—0—		
9. AGGREGAT	E AMO	OUNT BENEFICIALLY OV	WNED BY EACH REPORTING PERSON	
3,2	270,163	3		
10. CHECK BOX (SEE INSTRU			T IN ROW (9) EXCLUDES CERTAIN SH.	ARES[]
11. PERCENT O	F CLA	SS REPRESENTED BY A	MOUNT IN ROW 9	
	% PORTI	ING PERSON (SEE INSTR	RUCTIONS)	
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1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Jonathon S. Jacobson
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) []
(b) [X] 3. SEC USE ONLY
5. SEC USE ONLI
4. CITIZENSHIP OR PLACE OF ORGANIZATION
United States
5. SOLE VOTING POWER
5. SOLE VOTING POWER
NUMBER OF 3,270,163
SHARES 6. SHARED VOTING POWER
BENEFICIALLY
OWNED BY —0—
EACH 7. SOLE DISPOSITIVE POWER
REPORTING PERSON 3,270,163
WITH 8. SHARED DISPOSITIVE POWER
<u> </u>
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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
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3,270,163 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [] (SEE INSTRUCTIONS)
(SEE INSTRUCTIONS)
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.5% 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

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		ds Capital I LP							
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(a) [] (b) [X]									
3. SEC USE ON	LY								
4. CITIZENSHI	P OR I	PLACE OF ORGANIZA	TION						
De	elawar	re							
	5.	SOLE VOTING PO	WER						
NUMBER OF		241,069							
SHARES	6.	SHARED VOTING	POWER						
BENEFICIALLY		_							
OWNED BY		<u>—0—</u>	- DOLUED						
EACH REPORTING	7.	SOLE DISPOSITIV	POWER						
PERSON		241,069							
WITH	8.	SHARED DISPOSIT	IVE POWER						
		—0—							
9. AGGREGAT	E AMO	OUNT BENEFICIALLY	OWNED BY E.	ACH REI	PORTING	PERSON			
241	1,069								
10. CHECK BOX (SEE INSTRU		IE AGGREGATE AMC NS)	UNT IN ROW (9) EXCL	UDES CEI	RTAIN SHA	ARES [X]		
11. PERCENT O	F CLA	SS REPRESENTED BY	AMOUNT IN	ROW 9					
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12. TYPE OF RE	PORT]	NG PERSON (SEE IN	TRUCTIONS)						

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		RTING PERSONS TION NOS. OF ABOVE P	ERSONS (ENTITIES C	ONLY)		
Н	ighfiel	lds Capital II LP				
		ROPRIATE BOX IF A MEN	MBER OF A GROUP (S	SEE INSTRUCTIONS)		
3. SEC USE ON	LY					
4. CITIZENSHI	P OR 1	PLACE OF ORGANIZATI	ON			
D	elawa	re				
	5.	SOLE VOTING POWE	.R			
NUMBER OF		815,130				
SHARES	6.	SHARED VOTING PO	WER			
BENEFICIALLY OWNED BY		—0—				
EACH	7.	SOLE DISPOSITIVE P	OWER			
REPORTING			· · · ———			
PERSON		815,130				
WITH	8.	SHARED DISPOSITIV	E POWER			
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9. AGGREGAT	E AM	OUNT BENEFICIALLY O	WNED BY EACH REP	ORTING PERSON		
815	,130					
10. CHECK BOX (SEE INSTRU		HE AGGREGATE AMOUN DNS)	NT IN ROW (9) EXCLU	JDES CERTAIN SHARE	ES [X]	
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	l%					
12. TYPE OF RE	PORT	ING PERSON (SEE INSTI	RUCTIONS)			

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1.		_	RTING PERSONS TION NOS. OF ABOVE	PERSONS (ENTITE	FS ONLV)			
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			ds Capital III L.P.					
2.		APPR	OPRIATE BOX IF A M	EMBER OF A GROU	UP (SEE INSTRUC	CTIONS)		
	(a) [] (b) [X]							
3.	SEC USE ON	IV						
٥.	SEC COE OI							
4.	CITIZENSHI	P OR I	PLACE OF ORGANIZA	ΓΙΟΝ				
	C	ayman	Islands					
		5.	SOLE VOTING POV	√ER				
	NUMBER OF		2,213,964					
	SHARES	6.	SHARED VOTING I	OWER				
	BENEFICIALLY		•					
	OWNED BY EACH	7.	——0— SOLE DISPOSITIVE	DOWED				
	REPORTING	/.	SOLE DISPOSITIVE	POWER				
	PERSON		2,213,964					
	WITH	8.	SHARED DISPOSIT	IVE POWER				
			—0—					
9.	AGGREGATI	E AMO	OUNT BENEFICIALLY	OWNED BY EACH	REPORTING PER	SON		
	2,2	213,964	4					
10			HE AGGREGATE AMO	UNT IN ROW (9) EX	CLUDES CERTAI	IN SHARES [X]		
	(SEE INSTRU	JCTIO	NS)					
11	. PERCENT O	F CLA	SS REPRESENTED BY	AMOUNT IN ROW	7 9			
10	3.8		INC DEDCOM (CEE TYC	EDITORIO NO.				
12	. I YPE OF RE	PORT	ING PERSON (SEE INS	TRUCTIONS)				

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Item 1 (a). Name of Issuer:

Carter's, Inc. (the "Issuer")

Item 1 (b). Address of Issuer's Principal Executive Offices:

The Proscenium, 1170 Peachtree Street NE, Suite 900, Atlanta, Georgia 30309

Item 2 (a). Name of Person Filing:

This statement is being filed by the following persons with respect to the shares of common stock ("Common Stock") of the Issuer directly owned by Highfields Capital I LP ("Highfields I"), Highfields Capital II LP ("Highfields II") and Highfields Capital III LP. ("Highfields III" and, together with Highfields I and Highfields II, the "Funds"):

- (i) Highfields Capital Management LP, a Delaware limited partnership ("Highfields Capital Management") and investment manager to each of the Funds;
- (ii) Highfields GP LLC, a Delaware limited liability company ("Highfields GP") and the General Partner of Highfields Capital Management;
- (iii) Highfields Associates LLC, a Delaware limited liability company ("Highfields Associates") and the General Partner of the Funds;
- (iv) Jonathon S. Jacobson, the Managing Member of Highfields GP and the Senior Managing Member of Highfields Associates;
- (v) Highfields I, a Delaware limited partnership;
- (vi) Highfields II, a Delaware limited partnership; and
- (vii) Highfields III, an exempted limited partnership organized under the laws of the Cayman Islands.

Highfields Capital Management, Highfields GP, Highfields Associates, Mr. Jacobson, Highfields I, Highfields II and Highfields III are sometimes individually referred to herein as a "Reporting Person" and collectively as the "Reporting Persons."

Item 2 (b). Address of Principal Business Office or, if None, Residence:

Address for Highfields Capital Management, Highfields GP, Highfields Associates, Mr. Jacobson, Highfields I and Highfields II:

c/o Highfields Capital Management LP John Hancock Tower 200 Clarendon Street, 59th Floor Boston, Massachusetts 02116 Address for Highfields III:

c/o Goldman Sachs (Cayman) Trust, Limited Suite 3307, Gardenia Court 45 Market Street, Camana Bay P.O. Box 896 Grand Cayman KY1-1103 Cayman Islands

Item 2 (c). Citizenship:

Highfields Capital Management – Delaware Highfields GP – Delaware Highfields Associates – Delaware Jonathon S. Jacobson – United States Highfields I – Delaware Highfields II – Delaware Highfields III – Cayman Islands

Item 2 (d). Title of Class of Securities:

Common Stock, \$0.01 par value

Item 2 (e). CUSIP Number:

146229109

Item 3. Not applicable.

Item 4. Ownership.

For Highfields Capital Management, Highfields GP, Highfields Associates and Mr. Jacobson:

- (a) Amount beneficially owned: 3,270,163 shares of Common Stock
- (b) Percent of class: 5.5%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 3,270,163
 - (ii) Shared power to vote or to direct the vote: —0—
 - (iii) Sole power to dispose or to direct the disposition of: 3,270,163
 - (iv) Shared power to dispose or to direct the disposition of: —0—

For Highfields I:

- (a) Amount beneficially owned: 241,069 shares of Common Stock
- (b) Percent of class: 0.4 %
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 241,069
 - (ii) Shared power to vote or to direct the vote: —0—
 - (iii) Sole power to dispose or to direct the disposition of: 241,069
 - (iv) Shared power to dispose or to direct the disposition of: —0—

For Highfields II:

- (a) Amount beneficially owned: 815,130 shares of Common Stock
- (b) Percent of class: 1.4 %
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 815,130

- (ii) Shared power to vote or to direct the vote: —0—
- (iii) Sole power to dispose or to direct the disposition of: 815,130
- (iv) Shared power to dispose or to direct the disposition of: —0—

For Highfields III:

- (a) Amount beneficially owned: 2,213,964 shares of Common Stock
- (b) Percent of class: 3.8%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 2,213,964
 - (ii) Shared power to vote or to direct the vote: —0—
 - (iii) Sole power to dispose or to direct the disposition of: 2,213,964
 - (iv) Shared power to dispose or to direct the disposition of: —0—

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The shares of Common Stock beneficially owned by Highfields Capital Management, Highfields GP, Highfields Associates and Mr. Jacobson are directly owned by the Funds. Highfields Capital Management serves as the investment manager to each of the Funds. Each of Highfields Capital Management, Highfields GP, Highfields Associates and Mr. Jacobson has the power to direct the receipt of dividends from or the proceeds from the sale of the shares of Common Stock owned by the Funds.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

See Exhibit 2 attached hereto.

Each Reporting Person disclaims beneficial ownership of the shares of Common Stock beneficially owned by the other Reporting Persons.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 14, 2012
Date
HIGHFIELDS CAPITAL MANAGEMENT LP
By: Highfields GP LLC, its General Partner
/s/ Joseph F. Mazzella
Signature
Joseph F. Mazzella, Authorized Signatory
Name/Title
HIGHFIELDS GP LLC
/s/ Joseph F. Mazzella
Signature
Joseph F. Mazzella, Authorized Signatory
Name/Title
HIGHFIELDS ASSOCIATES LLC
/s/ Joseph F. Mazzella
Signature
Joseph F. Mazzella, Authorized Signatory
Name/Title
JONATHON S. JACOBSON
/s/ Joseph F. Mazzella*
Signature
Joseph F. Mazzella, Attorney in Fact
Name/Title
*by power of attorney

HIGHFIELDS CAPITAL I LP

By: Highfields Associates LLC, its General

Partner

/s/ Joseph F. Mazzella

Signature

Joseph F. Mazzella, Authorized Signatory

Name/Title

HIGHFIELDS CAPITAL II LP

By: Highfields Associates LLC, its General

Partner

/s/ Joseph F. Mazzella

Signature

Joseph F. Mazzella, Authorized Signatory

Name/Title

HIGHFIELDS CAPITAL III L.P.

By: Highfields Associates LLC, its General

Partner

/s/ Joseph F. Mazzella

Signature

Joseph F. Mazzella, Authorized Signatory

Name/Title

EXHIBIT INDEX

Exhibit 1. <u>Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.</u>

Exhibit 2. List of Members of Group

Exhibit 1

JOINT FILING AGREEMENT PURSUANT TO RULE 13d-1(k)(1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained herein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe such information is inaccurate.

Joseph F. Mazzella, Attorney in Fact
Name/Title
*by power of attorney
HIGHFIELDS CAPITAL I LP
By: Highfields Associates LLC, its General Partner
/s/ Joseph F. Mazzella
Signature
Joseph F. Mazzella, Authorized Signatory
Name/Title
HIGHFIELDS CAPITAL II LP
By: Highfields Associates LLC, its General Partner
/s/ Joseph F. Mazzella
Signature
Joseph F. Mazzella, Authorized Signatory
Name/Title
HIGHFIELDS CAPITAL III L.P.
By: Highfields Associates LLC, its General Partner
/s/ Joseph F. Mazzella
Signature
Joseph F. Mazzella, Authorized Signatory

Name/Title

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Exhibit 2

MEMBERS OF GROUP

Highfields Capital Management LP Highfields GP LLC Highfields Associates LLC Jonathon S. Jacobson Highfields Capital I LP Highfields Capital II LP Highfields Capital III L.P.