

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ROWAN FREDERICK J II</u> (Last) (First) (Middle) <u>C/O CARTER'S, INC., THE PROSCENIUM</u> <u>1170 PEACHTREE STREET NE, SUITE</u> <u>900</u> (Street) <u>ATLANTA GA 30309</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/23/2003</u>	3. Issuer Name and Ticker or Trading Symbol <u>CARTERS INC [CRI]</u>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>President & CEO</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>66,609</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Employee Stock Option (Right to Buy)</u>	<u>(1)</u>	<u>09/15/2011</u>	<u>Common Stock</u>	<u>1,007,817</u>	<u>1.5</u>	<u>D</u>	
<u>Employee Stock Option (Right to Buy)</u>	<u>(2)</u>	<u>08/15/2011</u>	<u>Common Stock</u>	<u>599,836</u>	<u>6.16</u>	<u>D</u>	

Explanation of Responses:

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 exercisable based on time and performance criteria. The time options are exercisable in five equal annual installments beginning on August 15, 2002. The performance options vest eight years after August 15, 2001, but may vest earlier, either all or in part, upon achievement of certain defined performance objectives as of December 31, 2006 or the occurrence of one of several events, including a change of control, as defined, or termination of employment.

/s/ Frederick J. Rowan, II 10/23/2003

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.