SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 [*] WELCH JOHN R	2. Date of Even Requiring State (Month/Day/Yea 10/23/2003	ment	3. Issuer Name and Ticker or Trading Symbol <u>CARTERS INC</u> [CRI]							
(Last) (First) (Middle) 32 QUASON LANE			4. Relat (Check X	ionship of Reporting Perso all applicable) Director	on(s) to Issuer 10% Owner		5. If Amendment, Date of Original Filed (Month/Day/Year)			
			Officer (give title Other (spe below) below)			6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)						X Form filed by One Reporting Person				
HARWICHPORT MA 02646								Form filed by Reporting Pe	/ More than One erson	
(City) (State) (Zip)										
Table I - Non-Derivative Securities Beneficially Owned										
1. Title of Security (Instr. 4)			2. Amount of Securities Beneficially Owned (Instr. 4)				4. Nature of Indirect Beneficial Ownership (Instr. 5)			
Common Stock			10,121		D					
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 Securiti Underlying Derivative Security 		y (Instr. 4) Conve or Exe		ersion ercise	5. Ownership Form: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	n Title		Amount or Number of Shares	Price of Derivativ Security	/e	or Indirect (I) (Instr. 5)		
Employee Stock Option (Right to Buy)	(1)	02/20/2013	3	Common Stock	8,000	9.88		D		

Explanation of Responses:

1. These options are, based on time and performance criteria. The time options are exercisable in five equal annual installments beginning on February 20, 2004. The performance options vest eight years after February 20, 2003, but may vest earlier, either all or in part, upon achievement of certain defined performance objectives as of December 31, 2006 or the occurence of one of several events exercisable including a change of control, as defined, or termination of employment.

/s/ John R. Welch

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.