

BERKSHIRE FUND V L P  
Form SC 13G/A  
February 13, 2007

CUSIP No. 146229 10 9

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 3)

CARTER'S, INC.

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

146229 10 9

-----  
(CUSIP Number)

December 31, 2006

-----  
(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)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* 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 disclosures provided in a prior cover page.

The information required on 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 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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-----  
1. NAME OF REPORTING PERSON

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Berkshire Fund V, Limited Partnership

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]

(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF 5. SOLE VOTING POWER  
SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER  
OWNED BY 0

EACH 7. SOLE DISPOSITIVE POWER  
REPORTING PERSON 0

WITH 8. SHARED DISPOSITIVE POWER  
0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES [ ]  
CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0%

12. TYPE OF REPORTING PERSON  
PN

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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Berkshire Fund V Coinvestment Fund, Limited Partnership

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]

(b) [X]

3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER
	0
	6. SHARED VOTING POWER
	0
	7. SOLE DISPOSITIVE POWER
	0
	8. SHARED DISPOSITIVE POWER
	0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0%

12. TYPE OF REPORTING PERSON  
PN

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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Berkshire Investors LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY	5. SOLE VOTING POWER
	0
	6. SHARED VOTING POWER
	0

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EACH  
REPORTING PERSON WITH

7. SOLE DISPOSITIVE POWER  
0

8. SHARED DISPOSITIVE POWER  
0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0%

12. TYPE OF REPORTING PERSON  
PN

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ITEM 1.

Except as set forth below, all previously reported Items are unchanged. For clarity, Item 2(a) is restated in its entirety.

ITEM 2.

(a) NAME OF PERSON FILING

Berkshire Fund V, Limited Partnership ("Fund V"),  
Berkshire Fund V Coinvestment Fund, Limited Partnership  
("Coinvest Fund"), and Berkshire Investors LLC ("Investors")  
are jointly filing this amended Schedule 13G.

Fifth Berkshire Associates LLC, a Massachusetts limited liability company ("FBA"), is the general partner of Fund V and Coinvest Fund. The managing members of FBA are Bradley M. Bloom, J. Christopher Clifford, Kevin T. Callaghan, Richard K. Lubin, Carl Ferenbach, Jane Brock-Wilson, David R. Peeler, Robert J. Small, and Ross M. Jones (the "Fifth Berkshire Principals" and together with Michael C. Ascione, Christopher J. Hadley and Lawrence S. Hamelsky, the "Berkshire Principals"). The Berkshire Principals are the managing members of Investors.

Fund V, Coinvest Fund and Investors often make acquisitions in, and dispose of, securities of an issuer on the same terms and conditions and at the same time. Based on the foregoing and the relationships described herein, these entities may be deemed to constitute a "group" for purposes of Section 13(g)(3) of the Securities Exchange Act of 1934. The filing of this statement shall not be construed as an

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admission that Fund V, Coinvest Fund and Investors are a group, or have agreed to act as a group.

ITEM 4. OWNERSHIP

(a) Amount beneficially owned:

Each of Fund V, Coinvest Fund and Investors directly holds 0 shares of Common Stock.

(b) Percent of class:

Each of Fund, Coinvest Fund and Investors V beneficially owns 0% of the Company's Common Stock.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote  
For each of Fund V, Coinvest Fund and Investors:  
0 shares.

(ii) Shared power to vote or to direct the vote  
For each of Fund V, Coinvest Fund and Investors:  
0 shares.

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(iii) Sole power to dispose or to direct the disposition of  
For each of Fund V, Coinvest Fund and Investors:  
0 shares.

(iv) Shared power to dispose or to direct the disposition of  
For each of Fund V, Coinvest Fund and Investors:  
0 shares.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: [X]

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Signatures:

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

BERKSHIRE FUND V, LIMITED PARTNERSHIP

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By: Fifth Berkshire Associates LLC,  
its General Partner

By: /s/ Richard Lubin  
-----  
Name: Richard Lubin  
Title: Managing Director

BERKSHIRE FUND V COINVESTMENT FUND,  
LIMITED PARTNERSHIP

By: Fifth Berkshire Associates LLC,  
its General Partner

By: /s/ Richard Lubin  
-----  
Name: Richard Lubin  
Title: Managing Director

BERKSHIRE INVESTORS LLC

By: /s/ Richard Lubin  
-----  
Name: Richard Lubin  
Title: Managing Director

Date: February 13, 2007