

Hanesbrands Inc.
Form 4
September 28, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Flatow Michael

(Last) (First) (Middle)

1000 EAST HANES MILL ROAD

(Street)

WINSTON-SALEM, NC 27105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Hanesbrands Inc. [HBI]

3. Date of Earliest Transaction (Month/Day/Year)
09/26/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

EVP, GM Wholesale Americas

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 09/26/2006 | | A | (A) 13,721 (1) | \$ 0 15,528 (2) | D | |
| Common Stock | 09/26/2006 | | A | (A) 18,999 (3) | \$ 0 34,527 | D | |
| Common Stock | 09/26/2006 | | A | (A) 18,999 (4) | \$ 0 53,526 | D | |
| Common Stock | | | | | 48 | I | By 401(k) plan |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 22.37 | 09/26/2006 | | A | 42,989 | <u>(5)</u> 09/26/2013 | Common Stock | 42,989 | |
| Employee Stock Option (right to buy) | \$ 22.37 | 09/26/2006 | | A | 57,588 | <u>(6)</u> 09/26/2013 | Common Stock | 57,588 | |
| Employee Stock Option (right to buy) | \$ 22.37 | 09/26/2006 | | A | 57,588 | <u>(6)</u> 09/26/2013 | Common Stock | 57,588 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Flatow Michael
1000 EAST HANES MILL ROAD
WINSTON-SALEM, NC 27105

EVP, GM Wholesale Americas

Signatures

Catherine Meeker,
attorney-in-fact

09/28/2006

__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) Consists of restricted stock units that upon vesting are settled on a one-for-one basis in shares of common stock, with 50% vesting on August 31, 2007 and 50% vesting on August 31, 2008.
- (2) Includes 1,807 shares of common stock acquired in connection with the spin-off of the company's shares by Sara Lee Corporation in a transaction that is exempt from reporting under Section 16(a).
- (3) Consists of restricted stock units that upon vesting are settled on a one-for-one basis in shares of common stock, vesting in three equal annual installments beginning September 26, 2007.
- (4) Consists of restricted stock units that upon vesting are settled on a one-for-one basis in shares of common stock. All restricted stock units vest on September 26, 2009.
- (5) The options vest in two equal annual installments beginning August 31, 2007.
- (6) The options vest in three equal annual installments beginning September 26, 2007.

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

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