

CARPENTER TECHNOLOGY CORP  
 Form 4  
 September 02, 2005

**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 \*  
 TURNER KATHRYN C

2. Issuer Name and Ticker or Trading Symbol  
 CARPENTER TECHNOLOGY CORP [CRS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/31/2005

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

CARPENTER TECHNOLOGY CORPORATION, 101 WEST BERN STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

READING, PA 19601

(City) (State) (Zip)

**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) |                   | 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------|-------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    |                                | Code                                          | V Amount or Price |                                                                                               |                                                          |                                   |
| Common Stock                    | 08/31/2005                           |                                                    | M                              | 2,000                                         | A \$ 39.125       | 3,481.32 <sup>(1)</sup>                                                                       | D                                                        |                                   |
| Common Stock                    | 08/31/2005                           |                                                    | S                              | 2,000                                         | D \$ 55.61        | 1,481.32 <sup>(1)</sup>                                                                       | D                                                        |                                   |
| Common Stock                    | 08/31/2005                           |                                                    | M                              | 2,000                                         | A \$ 34.375       | 3,481.32 <sup>(1)</sup>                                                                       | D                                                        |                                   |
| Common Stock                    | 08/31/2005                           |                                                    | S                              | 2,000                                         | D \$ 55.533       | 1,481.32 <sup>(1)</sup>                                                                       | D                                                        |                                   |
|                                 | 08/31/2005                           |                                                    | M                              | 2,000                                         | A                 | 3,481.32 <sup>(1)</sup>                                                                       | D                                                        |                                   |

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|              |            |  |   |       |   |           |                         |   |
|--------------|------------|--|---|-------|---|-----------|-------------------------|---|
| Common Stock |            |  |   |       |   | \$        | 23.9375                 |   |
| Common Stock | 08/31/2005 |  | S | 2,000 | D | \$ 55.458 | 1,481.32 <sup>(1)</sup> | D |
| Common Stock | 08/31/2005 |  | M | 4,000 | A | \$ 23.23  | 5,481.32 <sup>(1)</sup> | D |
| Common Stock | 08/31/2005 |  | S | 4,000 | D | \$ 55.45  | 1,481.32 <sup>(1)</sup> | D |
| Common Stock | 08/31/2005 |  | M | 4,000 | A | \$ 10.45  | 5,481.32 <sup>(1)</sup> | D |
| Common Stock | 08/31/2005 |  | S | 4,000 | D | \$ 55.513 | 1,481.32 <sup>(1)</sup> | D |

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

**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 control number.**

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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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Director Stock Option (Right to Buy)       | \$ 39.125                                              | 08/31/2005                           |                                                    | M                              | 2,000                                                                                   | 10/23/1996 10/23/2005                                    | Common Stock                                                  | 2,000                         |
| Director Stock Option (Right to Buy)       | \$ 34.375                                              | 08/31/2005                           |                                                    | M                              | 2,000                                                                                   | 10/21/1997 10/21/2006                                    | Common Stock                                                  | 2,000                         |
| Director Stock                             | \$ 23.9375                                             | 08/31/2005                           |                                                    | M                              | 2,000                                                                                   | 10/25/2000 10/25/2009                                    | Common Stock                                                  | 2,000                         |

Option  
(Right to  
Buy)

Director  
Stock

|                             |          |            |   |       |            |            |                 |       |
|-----------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|
| Option<br>(Right to<br>Buy) | \$ 23.23 | 08/31/2005 | M | 4,000 | 10/22/2002 | 10/22/2011 | Common<br>Stock | 4,000 |
|-----------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|

Director  
Stock

|                             |          |            |   |       |            |            |                 |       |
|-----------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|
| Option<br>(Right to<br>Buy) | \$ 10.45 | 08/31/2005 | M | 4,000 | 10/28/2003 | 10/28/2012 | Common<br>Stock | 4,000 |
|-----------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

TURNER KATHRYN C  
CARPENTER TECHNOLOGY CORPORATION  
101 WEST BERN STREET  
READING, PA 19601

X

## Signatures

David A.  
Christiansen/POA                      09/02/2005

\_\_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) Includes shares acquired under the Carpenter Technology Corporation Dividend Reinvestment Program.
- (2) The reporting person was granted an option to purchase stock as part of her director's compensation with an effective grant date of 10/23/1995.
- (3) The reporting person was granted an option to purchase stock as part of her director's compensation with an effective grant date of 10/21/1996.
- (4) The reporting person was granted an option to purchase stock as part of her director's compensation with an effective grant date of 10/25/1999.
- (5) The reporting person was granted an option to purchase stock as part of her director's compensation with an effective grant date of 10/22/2001.
- (6) The reporting person was granted an option to purchase stock as part of her director's compensation with an effective grant date of 10/28/2002.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.