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CARPENTER TECHNOLOGY CORP

Form 4

August 01, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TORCOLINI ROBERT J	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	CARPENTER TECHNOLOGY CORP [CRS]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	_X_ Director 10% Owner _X_ Officer (give title Other (specify			
CARPENTER TECHNOLOGY	07/28/2005	below) below) President and CEO			
CORPORATION, 101 WEST BERN		resident and CEO			
STREET					
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
DEADING DA 10001		Form filed by More than One Reporting			

READING, PA 19601

(City)	(State)	(Zip) Table	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	ies Acquired sposed of (D) 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	07/28/2005		Code V M	Amount 10,000	or (D)	Price \$ 16.12	(Instr. 3 and 4) 112,370.39 (1)	D	
Common Stock	07/28/2005		S	2,000	D	\$ 62.57	110,370.39 (1)	D	
Common Stock	07/28/2005		S	2,000	D	\$ 62.6	108,370.39 (1)	D	
Common Stock	07/28/2005		S	2,000	D	\$ 62.7	106,370.39 (1)	D	
	07/28/2005		S	2,000	D			D	

Person

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Common Stock					\$ 62.74	104,370.39 (1)		
Common Stock	07/28/2005	S	2,000	D	\$ 62.82	102,370.39 (1)	D	
Common Stock						2,438.99 (2)	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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SEC 1474

(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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 16.12	07/28/2005		M	10,000	06/26/2005	06/26/2013	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
TORCOLINI ROBERT J CARPENTER TECHNOLOGY CORPORATION 101 WEST BERN STREET READING, PA 19601	X		President and CEO			

Signatures

David A.
Christiansen/POA 07/29/2005

**Signature of Reporting Person Date

Reporting Owners 2

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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.
- Includes shares acquired under the Savings Plan of Carpenter Technology Corporation. The share balance under the Savings Plan of Carpenter Technology fluctuates due to rounding differences produced by the Plan's method of estimating shares.
- The reporting person was granted an option to buy shares of common stock under the Carpenter Technology Corporation Stock-Based Compensation Plan for Officers and Key Employees.

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.