STEPHANS PETER N

Form 4 May 12, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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

Check this box

obligations may continue. See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * STEPHANS PETER N

2. Issuer Name and Ticker or Trading Symbol

Issuer

CARPENTER TECHNOLOGY

(Check all applicable)

5. Relationship of Reporting Person(s) to

CORP [CRS]

05/10/2005

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

_X__ Director Officer (give title

10% Owner _ Other (specify

CARPENTER TECHNOLOGY CORPORATION, 101 WEST BERN STREET

(First)

(Middle)

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

READING, PA 19601

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly 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. Securi on(A) or Di (Instr. 3,	(A) or	d 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/10/2005		S	300	D	\$ 56.24	129,582 (1)	D	
Common Stock	05/10/2005		S	300	D	\$ 56.24	129,582 (2)	I	In Trust By Spouse
Common Stock	05/10/2005		S	200	D	\$ 56.24	5,300 <u>(3)</u>	I	Spouse of Trustee
Common Stock	05/10/2005		S	300	D	\$ 56.24	5,074 <u>(3)</u>	I	Spouse of Trustee
							54,422 (4)	I	

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Common Stock			Spouse of Trustee
Common Stock	54,422 <u>(4)</u>	I	Spouse of Trustee

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and	8. Price of	9. Nu
Derivative C	Conversion	(Month/Day/Year)	Execution Date, if	Transact	orNumber Expiration Date		ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(Instr. 5)	Bene
	Derivative		,	,	Securities	3		(Instr. 3 and 4)		Own
	Security				Acquired			,		Follo
		(A) or						Repo		
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3, 4, and 5)					(2.11541
					+, and 3)					
								Amount		
						Data	Evaluation	or		
						Date	Expiration	Title Number		
						Exercisable	Date	of		
				Code V	(A) (D)			Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting Owner Nume / Numers	Director	10% Owner	Officer	Other		
STEPHANS PETER N						
CARPENTER TECHNOLOGY CORPORATION 101 WEST BERN STREET	X					

Signatures

READING, PA 19601

David A.

Christiansen/POA 05/12/2005 **Signature of Reporting Date Person

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).

Reporting Owners 2

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- (1) These shares are held in the Peter N. Stephans Revocable Trust, dated March 15, 2004, Peter N. Stephans and Joan R. Stephans, Trustees
- (2) These shares are held in the Joan R. Stephans Revocable Trust, dated March 15, 2004, Peter N. Stephans and Joan R. Stephans, Trustees
- These shares are held in the Peter C. Rossin 1997 Deed of Trust, dated November 21, 1997, Joan Rossin Stephans, Trustee, for the benefit (3) of the reporting person's children. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is
- not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16, or for any other purpose.

 These shares are held in the Irrevocable Deed of Trust of Peter C. Rossin and Ada E. Rossin, dated July 12, 1989, Ada E. Rossin and Joan
- (4) Elizabeth Rossin Stephans, Trustees, for the benefit of the reporting person's children. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16, or for any other purpose.

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.