

CARPENTER TECHNOLOGY CORP
 Form 4
 June 14, 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 *
 PRATT GREGORY A

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)

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

CARPENTER TECHNOLOGY CORPORATION, 101 WEST BERN STREET

06/10/2005

(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) (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 06/10/2005 | | M | A | 4,000 | \$ 25.59 | 7,972.0255 D |
| Common Stock | 06/10/2005 | | S | D | 4,000 | \$ 55.29 | 3,972.0255 D |
| Common Stock | 06/10/2005 | | M | A | 2,000 | \$ 23.08 | 5,972.0255 D |
| Common Stock | 06/10/2005 | | S | D | 2,000 | \$ 55.308 | 3,972.0255 D |
| | 06/10/2005 | | M | A | 4,000 | \$ 10.45 | 7,972.0255 D |

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Common Stock

Common Stock 06/10/2005 S 4,000 D \$ 55.311 3,972.0255 D

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 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) | \$ 25.59 | 06/10/2005 | | M | 4,000 | 10/27/2004 10/27/2013 | Common Stock | 4,000 |
| Director Stock Option (Right to Buy) | \$ 23.08 | 06/10/2005 | | M | 2,000 | 07/31/2003 07/31/2012 | Common Stock | 2,000 |
| Director Stock Option (Right to Buy) | \$ 10.45 | 06/10/2005 | | M | 4,000 | 10/28/2003 10/28/2012 | Common Stock | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | | |

PRATT GREGORY A
CARPENTER TECHNOLOGY CORPORATION
101 WEST BERN STREET
READING, PA 19601

X

Signatures

David A.

Christiansen/POA

06/14/2005

__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) The reporting person was granted an option to purchase stock as part of his director's compensation under the Carpenter Technology Corporation Stock-Based Compensation Plan for Non-Employee Directors.

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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