

CARPENTER TECHNOLOGY CORP
 Form 4
 June 15, 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 *
 GEREMSKI TERRENCE E

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Sr. VP-Finance and CFO

(Last) (First) (Middle)
 CARPENTER TECHNOLOGY CORPORATION, 101 WEST BERN STREET

3. Date of Earliest Transaction (Month/Day/Year)
 06/13/2005

(Street)
 READING, PA 19601

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

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)
			Code	V	Amount or Price		
Common Stock	06/13/2005		M		25,000 A \$ 26.97	60,000.36	D
Common Stock	06/13/2005		M		667 A \$ 16.12	60,667.36	D
Common Stock	06/13/2005		S		10,000 D \$ 55.1	50,667.36	D
Common Stock	06/13/2005		S		667 D \$ 55.1	50,000.36	D
	06/13/2005		S		10,000 D	40,000.36	D

Common Stock					\$	55.11			
Common Stock	06/13/2005		S	5,000	D	\$ 55.2	35,000.36	D	
Common Stock							23.791 ⁽¹⁾	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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 26.97	06/13/2005		M	25,000	01/29/2002	01/29/2010	Common Stock	25,000
Employee Stock Option (Right to Buy)	\$ 16.12	06/13/2005		M	667	06/26/2004	06/26/2012	Common Stock	667

Reporting Owners

Reporting Owner Name / Address	Relationships
GEREMSKI TERRENCE E CARPENTER TECHNOLOGY CORPORATION 101 WEST BERN STREET READING, PA 19601	Director 10% Owner Officer Other Sr. VP-Finance and CFO

Signatures

David A.

Christiansen/POA

06/15/2005

__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 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.
- (2) 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.