

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

In a press release dated May 3, 2007, Carpenter Technology Corporation announced that M. David Kornblatt, its Senior Vice President, Finance and Chief Financial Officer is resigning his position, effective May 7, 2007, to take a position as chief financial officer with another company.

The Company announced that Richard L. Simons, the Company's current Vice President and Controller, has been appointed as the acting Chief Financial Officer pending a search for a permanent replacement for Mr. Kornblatt. Mr. Simons, age 51, has been the Vice President and Controller of Carpenter since July 2005. Prior to that, he was the Executive Vice President and Chief Financial Officer of Hardinge, Inc. from 2000-2005. No changes were made to Mr. Simons' compensation as a result of his interim appointment as chief financial officer.

Item 9.01 Financial Statements and Exhibits.

(a) and (b) None.

(c) Exhibit:

Exhibit 99.1

Press Release dated May 3, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 3, 2007

CARPENTER TECHNOLOGY CORPORATION

(Registrant)

By: /s/ David A. Christiansen

David A. Christiansen

Vice President, General Counsel and Secretary

EXHIBIT INDEX

Exhibit	Description
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99.1	Press release, dated May 3, 2007
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