HANLEY TERESA K Form 4 July 01, 2008

FORM 4

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

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005 Estimated average

burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * HANLEY TERESA K

2. Issuer Name and Ticker or Trading Symbol

CARPENTER TECHNOLOGY CORP [CRS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(First)

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 06/27/2008

Director 10% Owner X_ Officer (give title Other (specify

Sr VP Org. Effectiveness

CARPENTER TECHNOLOGY CORPORATION, PO BOX 14662

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

READING, PA 19612-4662

							,	-,	-,
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securition(A) or Dis		•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	(1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	any	Code	(Instr. 3, 4	•	` ′	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					or		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	06/27/2008		F	531 <u>(1)</u> 1	D	\$ 43.97	9,939	D	
Common Stock	06/30/2008		A	4,500	A	<u>(2)</u>	14,439 (3)	D	

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

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$\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactio Code (Instr. 8)	5. Number on 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 43.65	06/30/2008		A	4,550	06/30/2009	06/30/2018	Common Stock	4,550
Employee Stock Option (Right to Buy)	\$ 43.65	06/30/2008		A	4,550	06/30/2010	06/30/2018	Common Stock	4,550
Employee Stock Option (Right to Buy)	\$ 43.65	06/30/2008		A	4,550	06/30/2011	06/30/2018	Common Stock	4,550

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
HANLEY TERESA K						
CARPENTER TECHNOLOGY CORPORATION			Sr VP Org.			
PO BOX 14662			Effectiveness			
READING, PA 19612-4662						

Signatures

Oliver C.	
Mitchell/POA	07/01/2008
**Signature of Reporting	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) In connection with the vesting of previously reported restricted shares.
- (2) The reporting person was granted restricted stock under the Carpenter Technology Corporation Stock-Based Compensation Plan for Officers and Key Employees.
- (3) The share balance reflects an increase in shares resulting from a 2-for-1 stock split in the form of a 100% stock dividend, with the distribution having been made on November 15, 2007.
- (4) 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.