

RALPH K DOUGLAS  
Form 4  
August 19, 2010

**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 \*  
RALPH K DOUGLAS

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)  
  
CARPENTER TECHNOLOGY CORPORATION, PO BOX 14662  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/17/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP and CFO

READING, PA 19612

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

(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 Ownership (Instr. 4)
				Code	V Amount (D) Price			
Common Stock	08/17/2010		A	667	A	\$ 0 (1) 75,949.15 (2)	D	

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

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SEC 1474 (9-02)

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

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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.
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 33.85	08/17/2010		A		112		08/17/2011	08/17/2020	Common Stock	112
Employee Stock Option (Right to Buy)	\$ 33.85	08/17/2010		A		111		08/17/2012	08/17/2020	Common Stock	111
Employee Stock Option (Right to Buy)	\$ 33.85	08/17/2010		A		111		08/17/2013	08/17/2020	Common Stock	111

**Reporting Owners**

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

RALPH K DOUGLAS  
CARPENTER TECHNOLOGY CORPORATION  
PO BOX 14662  
READING, PA 19612

Sr VP and CFO

**Signatures**

K. Douglas  
Ralph

08/19/2010

\*\*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 restricted stock units under the Carpenter Technology Corporation Stock-Based Compensation Plan for Officers and Key Employees.
- (2) Includes shares acquired under the Carpenter Technology Corporation Dividend Reinvestment Program.
- (3) 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.

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