

CARPENTER TECHNOLOGY CORP
 Form 4
 May 18, 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 *
 ROSSIN ADA E

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)
 05/16/2005

____ Director
 ____ Officer (give title below) Other (specify below)
 Right to Nominate Director

C/O PNC ADVISORS - HAWTHORN, 249 FIFTH AVENUE, 2ND FLOOR

(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

PITTSBURGH, PA 15222

(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 | | |
| Common Stock | 05/16/2005 | | S | 46,600 | D | \$ 51.9049 | 716,826 I Trustee ⁽²⁾ |
| Common Stock | 05/17/2005 | | S | 42,056 | D | \$ 52.8899 | 674,770 I Trustee ⁽²⁾ |
| Common Stock | 05/16/2005 | | S | 2,700 | D | \$ 51.9049 | 877,385 I Co-Trustee ⁽⁴⁾ |

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| | | | | | | | | | |
|--------------|------------|---|-------|---|------------------|---------|---------|---|--------------------------|
| Common Stock | 05/17/2005 | S | 2,385 | D | \$ <u>(3)</u> | 52.8899 | 875,000 | I | Co-Trustee <u>(4)</u> |
| Common Stock | 05/16/2005 | S | 200 | D | \$ <u>(1)</u> | 51.9049 | 160 | I | Trustee <u>(5)</u> |
| Common Stock | 05/17/2005 | S | 160 | D | \$ <u>(3)</u> | 52.8899 | 0 | I | Trustee <u>(5)</u> |
| Common Stock | 05/16/2005 | S | 500 | D | \$ <u>(1)</u> | 51.9049 | 425 | I | Executrix <u>(6)</u> |
| Common Stock | 05/17/2005 | S | 425 | D | \$ <u>(3)</u> | 52.8899 | 0 | I | Executrix <u>(6)</u> |
| Common Stock | | | | | | | 54,422 | I | Co-Trustee <u>(7)</u> |
| Common Stock | | | | | | | 54,422 | I | Co-Trustee <u>(8)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| ROSSIN ADA E C/O PNC ADVISORS - HAWTHORN 249 FIFTH AVENUE, 2ND FLOOR PITTSBURGH, PA 15222 | | | | Right to Nominate Director |

Signatures

| | |
|---|------------|
| John A. Martin, Attorney in Fact for Ada E. Rossin | 05/18/2005 |
| __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) Average trading price for shares sold; Price range of trades \$51.53 to \$52.29.
 - (2) Indirect ownership as Trustee of the Ada E. Rossin QTIP Trust dated 9/1/1998.
 - (3) Average trading price for shares sold; Price range of trades \$52.61 to \$53.25.
 - (4) Indirect ownership as Co-Trustee of the Ada E. Rossin Revocable Trust dated 9/17/2003.
 - (5) Indirect ownership as Trustee of the Ada E. Rossin Non QTIP Trust created under Article 6th of the Will of Peter C. Rossin dated September 1, 1998.
 - (6) Indirect ownership as Executrix of the Peter C. Rossin Estate.
Indirect ownership as co-trustee of trusts created pursuant to an Irrevocable Deed of Trust dated July 12, 1989 (Peter C. and Ada E. Rossin, Grantors) for the benefit of E. L. Stephans. The reporting person disclaims beneficial ownership of these securities and the filing of this Form 4 is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16, or for any other purposes.
 - (8) Indirect ownership as co-trustee of trusts created pursuant to an Irrevocable Deed of Trust dated July 12, 1989 (Peter C. and Ada E. Rossin, Grantors) for the benefit of K. R. Stephans. The reporting person disclaims beneficial ownership of these securities and the filing of this Form 4 is not an admission that the reporting person is the beneficial owner of these securities for the purposes of Section 16, or for any other purposes.

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.