

CARPENTER TECHNOLOGY CORP
 Form 5
 August 14, 2008

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
PRATT GREGORY A

 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

CARPENTER TECHNOLOGY CORPORATION, PO BOX 14662
 (Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting
 (check applicable line)

READING, PA 19612-4662
 (City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 200 (1) | D | |

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

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SEC 2270 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Units | Â | Â | Â | Â | Â Â | Â (3) Â (3) | Common Stock 13,307.9 |
| Stock Option (right to buy) | \$ 53.87 (6) | Â | Â | Â | Â Â | 10/30/2007 10/30/2016 | Common Stock 4,000 |
| Stock Option (right to buy) | \$ 63.535 (6) | Â | Â | Â | Â Â | 10/15/2008 10/15/2017 | Common Stock 3,614 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PRATT GREGORY A CARPENTER TECHNOLOGY CORPORATION PO BOX 14662 READING, PA 19612-4662 | Â X | Â | Â | Â |

Signatures

Oliver C. Mitchell/POA 08/14/2008

**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 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.
- (2) Converts to common stock on a 1-for-1 basis
- (3) Payable upon retirement
- (4) Includes dividend equivalents

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- (5) The balance reflects the increase in derivative securities resulting from a 2-for-1 stock split in the form of a 100% dividend, with the distribution having been made on November 15, 2007.
- (6) The exercise price reflects the adjusted price resulting from a 2-for-1 stock split in the form of a 100% dividend, with the distribution having been made on November 15, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.