STEPHANS PETER N

Form 4 June 26, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STEPHANS PETER N Issuer Symbol CARPENTER TECHNOLOGY (Check all applicable) CORP [CRS] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title __ Other (specify (Month/Day/Year) CARPENTER TECHNOLOGY 06/23/2006 CORPORATION, 101 WEST BERN STREET (Street)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

READING, PA 19601

(City)	(State)	(Zip) Tab	ole I - Non-	Derivativ	e Secu	ırities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of 4 and (A) or	` ′	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)
Common Stock	06/23/2006		S	5,000	D	\$ 104.5058 (1)	44,500 (2)	D	
Common Stock	06/23/2006		S	5,000	D	\$ 104.5058 (1)	44,500 (3)	I	By Spouse
Common Stock	06/23/2006		S	5,000	D	\$ 104.5058 (1)	4,700 (4)	I	Spouse of Trustee

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Common Stock		\$						
	06/23/2006	S	5,000	D	104.5058	4,700 (4)	I	Spouse of Trustee
					<u>(1)</u>			Trustee

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.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transa Code (Instr. 8	ction (Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		Secur	int of rlying	8. Price of Derivative Security (Instr. 5)
				Code	V ((A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STEPHANS PETER N CARPENTER TECHNOLOGY CORPORATION 101 WEST BERN STREET READING, PA 19601

X

Signatures

David A.

Christiansen/POA 06/26/2006

**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 price reported is an average of the total transactions executed for the day, with the individual transactions ranging from a low of \$104.00 per share to a high of \$105.22 per share.

Reporting Owners 2

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- (2) These shares are held in the Peter N. Stephans Revocable Trust, dated March 15, 2004, Peter N. Stephans and Joan R. Stephans, Trustees
- (3) These shares are held in the Joan R. Stephans Revocable Trust, dated March 15, 2004, Peter N. Stephans and Joan R. Stephans, Trustees
 - These shares are held in the Irrevocable Deed of Trust of Peter C. Rossin and Ada E. Rossin, dated July 12, 1989, Ada E. Rossin and Joan Elizabeth Rossin Stephans, Trustees, for the benefit of the reporting person's children. The reporting person disclaims beneficial
- ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16, or for any other purpose.

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.