

Guglani Sanjay
Form 4
August 07, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Guglani Sanjay

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)
08/03/2012

____ Director
 Officer (give title below) _____ Other (specify below)
VP-Premium Engineered Products

C/O CARPENTER TECHNOLOGY CORPORATION, PO BOX 14662

(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

READING, PA 19612

(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 | | | | (A) or (D) | Price |
| Common Stock | 08/03/2012 | | M | | | 3,575 | A | \$ 43.65 | 25,946.5 | D | |
| Common Stock | 08/03/2012 | | M | | | 8,875 | A | \$ 17.29 | 34,821.5 | D | |
| Common Stock | 08/03/2012 | | M | | | 2,562 | A | \$ 34.95 | 37,383.5 | D | |
| Common Stock | 08/03/2012 | | S | | | 15,012 | D | \$ 48.226 | 22,371.5 | D | |

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)

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 43.65 | 08/03/2012 | | M | 3,575 | <u>(1)</u> 06/30/2018 | Common Stock | 3,575 |
| Employee Stock Option (Right to Buy) | \$ 17.29 | 08/03/2012 | | M | 8,875 | <u>(3)</u> 07/29/2019 | Common Stock | 8,875 |
| Employee Stock Option (Right to Buy) | \$ 34.95 | 08/03/2012 | | M | 2,562 | <u>(4)</u> 07/30/2021 | Common Stock | 2,562 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Guglani Sanjay
C/O CARPENTER TECHNOLOGY CORPORATION
PO BOX 14662
READING, PA 19612

VP-Premium Engineered Products

Signatures

James D.
Dee/POA

08/07/2012

__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) One-third of this award became exercisable on each of 6/30/09, 6/30/10 and 6/30/11.

(2) 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.

(3) One-third of this award became exercisable on each of 7/29/10, 7/29/11 and 7/29/12.

(4) One-third of this award became exercisable on each of 7/30/11 and 7/30/12. The remaining one-third becomes exercisable on 7/30/13.

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.