KAROL STEVEN E

Form 4/A October 05, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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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)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading KAROL STEVEN E 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) below) C/O CARPENTER TECHNOLOGY 08/30/2012 CORPORATION, PO BOX 14662 (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 09/04/2012 Form filed by More than One Reporting READING, PA 19612 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 7. Nature of 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of Security (Month/Day/Year) Execution Date, if Transaction or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Ownership (Instr. 8) Owned Direct (D) Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Price (D) Code Amount \$0 Common J(1)(2)(3)08/30/2012 1,797,428 181,002 D (2)Stock See Explanation Common 991,521 (4) Ι of Stock Responses

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

(1) (2) (3) (4)

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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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5. onNumber	6. Date Exerc Expiration D		7. Titl		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/e		Under Securi	rlying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Relationships

KAROL STEVEN E C/O CARPENTER TECHNOLOGY CORPORATION PO BOX 14662 READING, PA 19612

X

Signatures

/s/ James D. 10/05/2012 Dee/POA

**Signature of Date Reporting Person

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).

The reporting person is an affiliate of Watermill-Toolrock Enterprises LLC, Watermill-Toolrock Partners, LP, and Watermill-Toolrock Partners II, LP (collectively, the "Watermill Funds"), which are affiliates of Toolrock Investments LLC ("Toolrock"). In connection with the acquisition of Latrobe Specialty Metals, Inc. ("Latrobe") pursuant to an agreement and plan of merger entered into by the Issuer on

- (1) June 20, 2011 (the "Merger Agreement") and closed on February 29, 2012 (the "Closing Date"). Toolrock received 7,666,028 shares of the common stock of the Issuer in exchange for all of Toolrock's common and preferred shares of Latrobe. After the Closing Date, Toolrock conducted a pro-rata, in-kind distribution of tis 7,666,028 shares of common stock of the Issuer to its members (the "Toolrock Distribution"). (Continue in footnote 2)
- (2) As a result of the Toolrock Distribution, the Watermill Funds, directly, and the reporting person, indirectly, was the beneficial owner of 2,835,554 shares of common stock of the Issuer. On August 30, 2012, Watermill Funds received 134,397 shares of common stock of the

Reporting Owners 2

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Issuer from another affiliate of Toolrock. On August 30, 2012, pursuant to a registration statement filed and automatically effective on June 14, 2012, the Watermill Funds conducted an in-kind distribution of 2,304,785 shares of common stock of the Issuer to their respective members and partners (the "Watermill Distribution"). (Continue in footnote 3)

- In the Watermill Distribution, (i) persons and entities not affiliated with the reporting person received 1,797,428 shares of common stock of the Issuer, (ii) the reporting person received 181,002 shares of common stock of the Issuer and (iii) HMK Enterprises, Inc. and SKF
- (3) Limited Partnership, both affiliates of the reporting person, received an aggregate of 326,355 shares of common stock of the Issuer. Following the Watermill Distribution, the reporting person beneficially owns 1,172,523 shares of common stock of the Issuer, 181,002 of which are owned directly while the remaining 991,521 are owned indirectly.
- (4) This amended Form 4 is being filed in its entirety to reflect the number of shares that were beneficially owned by the reporting person prior to the August 30, 2012 distribution.

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.