KAROL STEVEN E
Form 4/A
October 05, 2012

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KAROL STEVEN E

(Last) (First) (Middle)

C/O CARPENTER TECHNOLOGY CORPORATION, PO BOX 14662

(Street)

READING, PA 19612

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/30/2012

4. If Amendment, Date Original Filed(Month/Day/Year)
09/04/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/30/2012		J(1)(2)(3)		1,797,428	D	$ 0 (1) (2) (3)	181,002	D	
Common Stock								991,521 (4)	I	See Explanation of Responses (1) (2) (3) (4)

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

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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. Nu Deriv 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	Relationships			
	Director	10% Owner	Officer	Other
KAROL STEVEN E C/O CARPENTER TECHNOLOGY CORPORATION PO BOX 14662 READING, PA 19612		X		

Signatures

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

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)

(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 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.
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