

| 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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person *<br><u>PRATT GREGORY A</u><br><br>(Last) (First) (Middle)<br><u>CARPENTER TECHNOLOGY CORPORATION</u><br><u>1735 MARKET STREET, 15TH FL</u><br><br>(Street)<br><u>PHILADELPHIA PA 19103</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CARPENTER TECHNOLOGY CORP [ CRS ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>10/28/2019</u>                   |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>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                    | 10/28/2019                           |  | M                              |   | 2,010   | A          | \$35.92                  | 6,623   | D  |   |
| Common Stock                    | 10/28/2019                           |  | M                              |   | 6,664   | A          | \$34.5                   | 13,287  | D  |   |
| Common Stock                    | 10/28/2019                           |  | M                              |   | 8,854   | A          | \$40.42                  | 22,141  | D  |   |
| Common Stock                    | 10/28/2019                           |  | S <sup>(1)</sup>               |   | 17,528  | D          | \$50.2978 <sup>(2)</sup> | 4,613   | D  |   |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D)   | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Director Stock Option (right to buy)       | \$35.92  | 10/28/2019                           |  | M                              |   |  | 2,010 | 10/11/2011   | 10/11/2020      | Common Stock  | 2,010                                      | (3)  | 0   | D  |       |
| Director Stock Options (right to buy)      | \$34.5   | 10/28/2019                           |  | M                              |   |  | 6,664 | 11/02/2016   | 11/02/2025      | Common Stock  | 6,664                                      | (3)  | 0   | D  |       |
| Employee Stock Options (right to buy)      | \$40.42  | 10/28/2019                           |  | M                              |   |  | 8,854 | (4)  | 02/05/2025      | Common Stock  | 8,854                                      | (5)  | 192,805   | D  |       |

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 25, 2019.
- The price reported is an average of the total transactions executed for the day, with the individual transactions ranging from a low of \$50.00 per share to a high of \$50.63 per share.
- The reporting person was granted an option to purchase stock under the Carpenter Technology Corporation Stock Based Compensation Plan for Non-Employee Directors.
- 3/12ths of the Option Award was exercisable immediately upon grant and the remainder of the Option Award became exercisable in 1/9th increments on the first day of each month over 9 months beginning 3/1/15.
- 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.

**Remarks:**

James D. Dee/POA

10/30/2019

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**