

CRANE CO /DE/  
Form 4  
February 27, 2017

**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 \*  
Lavish James A.

(Last) (First) (Middle)  
100 FIRST STAMFORD PLACE  
(Street)

STAMFORD, CT 06902-6784

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CRANE CO /DE/ [CR]

3. Date of Earliest Transaction (Month/Day/Year)  
02/23/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
VP, CBS, People & Performance

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (D) Price			
CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017		M	2,662 A \$ 58.47	13,887	D	
CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017		S	2,662 (1) D \$ 72.5213 (2)	11,225	D	

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CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017	M	5,368	A	\$ 43.57	16,593	D
CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017	S	<u>5,368</u> (3)	D	\$ 72.5213 (2)	11,225	D
CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017	M	2,088	A	\$ 64.78	13,313	D
CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017	S	<u>2,088</u> (4)	D	\$ 72.5213 (2)	11,225	D
CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017	M	1,300	A	\$ 48.59	12,525	D
CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017	S	150 <u>(5)</u>	D	\$ 72.5213 (2)	12,375	D
CRANE CO. COMMON, PAR VALUE \$1.00	02/23/2017	S	1,174	D	\$ 74.4	11,201	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**

SEC 1474  
(9-02)

number.

**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 58.47	02/23/2017		M	2,662	<u>(6)</u>	01/26/2025	CRANE CO. COMMON, PAR VALUE \$1.00	2,662
Employee Stock Option (Right to Buy)	\$ 43.57	02/23/2017		M	5,368	<u>(7)</u>	01/25/2026	CRANE CO. COMMON, PAR VALUE \$1.00	5,368
Employee Stock Option (Right to Buy)	\$ 64.78	02/23/2017		M	2,088	<u>(8)</u>	01/27/2024	CRANE CO. COMMON, PAR VALUE \$1.00	2,088
Employee Stock Option (Right to Buy)	\$ 48.59	02/23/2017		M	1,300	<u>(9)</u>	01/28/2019	CRANE CO. COMMON, PAR VALUE \$1.00	1,300

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			VP, CBS, People & Performance	

Lavish James A.  
100 FIRST STAMFORD PLACE  
STAMFORD, CT 06902-6784

## Signatures

Attorney In Fact, 02/27/2017  
Christopher Dee

  \*\*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) Concurrent sale of shares resulting from an exercise of options granted on 1/26/2015 and expiring on 1/26/2025.  
Weighted average price at which shares were sold in multiple same-day transactions at prices ranging from \$72.14 to \$74.40. The
- (2) reporting person undertakes to provide, upon request of the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) Concurrent sale of shares resulting from an exercise of options granted on 1/25/2016 and expiring on 1/25/2026.
- (4) Concurrent sale of shares resulting from an exercise of options granted on 1/27/2014 and expiring on 1/27/2024.
- (5) Concurrent sale of shares resulting from an exercise of options granted on 1/28/2013 and expiring on 1/28/2019.
- (6) The remaining 25% will vest on the fourth anniversary of the grant date (1/26/2015).
- (7) This option vested 25% on the first anniversary of the grant date (1/26/2015). The remaining 75% will vest on the second, third and fourth anniversary of the grant date.
- (8) This option vested 25% on the first, 50% on the second and 75% on the third anniversary of the grant date (01/27/2014). The remaining 25% will vest on the fourth anniversary of the grant date.
- (9) This option vested 25% on the first, 50% on the second, 75% on the third and 100% on the fourth anniversary of the grant date (1/28/2019).

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.