

Lavish James A.
Form 4
February 26, 2018

FORM 4

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

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 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.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2018

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

STAMFORD, CT 06902-6784

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

(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 Indirect Beneficial Ownership (Instr. 4) | |
|------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount | (D) | Price | |
| CRANE CO. COMMON, PAR VALUE \$1.00 | 02/22/2018 | | M | | 2,089 | A | \$ 64.78 16,997 | D |
| CRANE CO. COMMON, PAR VALUE \$1.00 | 02/22/2018 | | S | | 2,089 (1) | D | \$ 94.895 (2) 14,908 | D |
| CRANE CO. COMMON, | 02/22/2018 | | M | | 2,662 | A | \$ 58.47 17,570 | D |

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PAR
VALUE
\$1.00

CRANE CO.
COMMON,
PAR 02/22/2018
VALUE
\$1.00

| | | | | | |
|---|---------------------|---|----------------------------|--------|---|
| S | <u>2,662</u> (3) | D | \$ <u>94.895</u> (2) | 14,908 | D |
|---|---------------------|---|----------------------------|--------|---|

CRANE CO.
COMMON,
PAR 02/22/2018
VALUE
\$1.00

| | | | | | |
|---|-------|---|----------|--------|---|
| M | 5,368 | A | \$ 43.57 | 20,276 | D |
|---|-------|---|----------|--------|---|

CRANE CO.
COMMON,
PAR 02/22/2018
VALUE
\$1.00

| | | | | | |
|---|---------------------|---|----------------------------|--------|---|
| S | <u>5,368</u> (4) | D | \$ <u>94.895</u> (2) | 14,908 | D |
|---|---------------------|---|----------------------------|--------|---|

CRANE CO.
COMMON,
PAR 02/22/2018
VALUE
\$1.00

| | | | | | |
|---|-------|---|---------|--------|---|
| M | 2,865 | A | \$ 73.9 | 17,773 | D |
|---|-------|---|---------|--------|---|

CRANE CO.
COMMON,
PAR 02/22/2018
VALUE
\$1.00

| | | | | | |
|---|---------------------|---|----------------------------|--------|---|
| S | <u>2,865</u> (5) | D | \$ <u>94.895</u> (2) | 14,908 | D |
|---|---------------------|---|----------------------------|--------|---|

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

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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 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or |

| | | | | | | | | Number of Shares |
|--|----------|------------|---|-------|------------|------------|---|------------------------|
| Employee Stock Option (Right to Buy) | \$ 64.78 | 02/22/2018 | M | 2,089 | <u>(6)</u> | 01/27/2024 | CRANE CO. COMMON, PAR VALUE \$1.00 | 2,089 |
| Employee Stock Option (Right to Buy) | \$ 58.47 | 02/22/2018 | M | 2,662 | <u>(7)</u> | 01/26/2025 | CRANE CO. COMMON, PAR VALUE \$1.00 | 2,662 |
| Employee Stock Option (Right to Buy) | \$ 43.57 | 02/22/2018 | M | 5,368 | <u>(8)</u> | 01/25/2026 | CRANE CO. COMMON, PAR VALUE \$1.00 | 5,368 |
| Employee Stock Option (Right to Buy) | \$ 73.9 | 02/22/2018 | M | 2,865 | <u>(9)</u> | 01/30/2027 | CRANE CO. COMMON, PAR VALUE \$1.00 | 2,865 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lavish James A. 100 FIRST STAMFORD PLACE STAMFORD, CT 06902-6784 | | | VP, CBS, People & Performance | |

Signatures

Attorney In Fact,
Christopher Dee

02/26/2018

__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 1/27/2014 and expiring on 1/27/2024.

(2)

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Weighted average price at which shares were sold in multiple same-day transactions at prices ranging from \$94.23 to \$95.39. The 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 1/26/2015 and expiring on 1/26/2025.
- (4) Concurrent sale of shares resulting from an exercise of options granted on 1/25/2016 and expiring on 1/25/2026.
- (5) Concurrent sale of shares resulting from an exercise of options granted on 1/30/2017 and expiring on 1/30/2027.
- (6) This option vested 25% on the first and 50% on the second, 75% on the third and 100% on the fourth anniversary of the date of grant (1/27/2014).
- (7) The remaining 25% will vest on the fourth anniversary of the grant date (01/26/2015).
- (8) This option vested 25% on the first and 50% on the second anniversary of the grant date (01/25/2016). The remaining 50% will vest on the third and fourth anniversary of the grant date.
- (9) This option vested 25% on the first anniversary of the grant date (01/30/2017). The remaining 75% will vest on the second, third and fourth anniversary of the grant date.

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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