

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                         |
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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                           |
| For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u> |                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                         |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                 |

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                          | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                         |                                                                     |                                                             |                                                             |  |
| <b>1a</b> Name of plan<br><u>CRANE AND EXCELSIOR COMPANIES PENSION PLAN</u>                                                                                                                                                             | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1958</u></td> </tr> </table>                        | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                  | <b>1c</b> Effective date of plan<br><u>01/01/1958</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                | <u>001</u>                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                             |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1958</u>                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br><br><u>CRANE &amp; CO., INC.</u><br><br><br><u>30 SOUTH STREET</u><br><u>DALTON, MA 01226-1751</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>04-1215780</u></td> </tr> <tr> <td><b>2c</b> Sponsor's telephone number<br/><u>413-684-2600</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>322100</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>04-1215780</u> | <b>2c</b> Sponsor's telephone number<br><u>413-684-2600</u> | <b>2d</b> Business code (see instructions)<br><u>322100</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>04-1215780</u>                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2c</b> Sponsor's telephone number<br><u>413-684-2600</u>                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>322100</u>                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2011 | KAREN M. STREETER                                            |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)  
v.092307.1

|                                                                                                                                                              |                                                                                                               |
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| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>CRANE & CO., INC.<br><br>30 SOUTH STREET<br>DALTON, MA 01226-1751 | <b>3b</b> Administrator's EIN<br>04-1215780<br><br><b>3c</b> Administrator's telephone number<br>413-684-2600 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                       |                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                         |          |      |
|-------------------------------------------------------------------------|----------|------|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 1334 |
|-------------------------------------------------------------------------|----------|------|

|                                                                                                                                                        |           |      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------|
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |      |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 754  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 320  |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 147  |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 1221 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 61   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 1282 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> |      |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 0    |

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
 1A 1G

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

|                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
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| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>CRANE AND EXCELSIOR COMPANIES PENSION PLAN</u>                                                                | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>CRANE &amp; CO., INC.</u>                                  | <b>D</b> Employer Identification Number (EIN)<br><u>04-1215780</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                       |                                   |                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------|
| <b>Part I</b>                                                                                                                                                                                         | <b>Basic Information</b>          |                           |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>                                                                                                                     |                                   |                           |
| <b>2</b> Assets:                                                                                                                                                                                      |                                   |                           |
| <b>a</b> Market value .....                                                                                                                                                                           | <b>2a</b> <u>39049427</u>         |                           |
| <b>b</b> Actuarial value .....                                                                                                                                                                        | <b>2b</b> <u>40426310</u>         |                           |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                   |                                   |                           |
|                                                                                                                                                                                                       | <b>(1) Number of participants</b> | <b>(2) Funding Target</b> |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                           | <b>3a</b> <u>373</u>              | <u>16391405</u>           |
| <b>b</b> For terminated vested participants .....                                                                                                                                                     | <b>3b</b> <u>165</u>              | <u>3846217</u>            |
| <b>c</b> For active participants:                                                                                                                                                                     |                                   |                           |
| <b>(1)</b> Non-vested benefits .....                                                                                                                                                                  | <b>3c(1)</b>                      | <u>1510456</u>            |
| <b>(2)</b> Vested benefits .....                                                                                                                                                                      | <b>3c(2)</b>                      | <u>22216866</u>           |
| <b>(3)</b> Total active .....                                                                                                                                                                         | <b>3c(3)</b> <u>796</u>           | <u>23727322</u>           |
| <b>d</b> Total .....                                                                                                                                                                                  | <b>3d</b> <u>1334</u>             | <u>43964944</u>           |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) .....                                                                                                                   | <input type="checkbox"/>          |                           |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                             | <b>4a</b>                         |                           |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                         |                           |
| <b>5</b> Effective interest rate .....                                                                                                                                                                | <b>5</b>                          | <u>6.68</u> %             |
| <b>6</b> Target normal cost .....                                                                                                                                                                     | <b>6</b>                          | <u>1627100</u>            |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                            |  |                                        |
|------------------------------------------------------------|--|----------------------------------------|
| <b>SIGN HERE</b>                                           |  | <u>10/12/2011</u>                      |
| Signature of actuary                                       |  | Date                                   |
| <u>SEAMUS A. DOYLE</u>                                     |  | <u>11-05809</u>                        |
| Type or print name of actuary                              |  | Most recent enrollment number          |
| <u>TOWERS WATSON DELAWARE INC.</u>                         |  | <u>617-638-3700</u>                    |
| Firm name                                                  |  | Telephone number (including area code) |
| <u>800 BOYLSTON STREET</u><br><u>BOSTON, MA 02199-8103</u> |  |                                        |
| Address of the firm                                        |  |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2010**  
**v.092308.1**

| Part II | Beginning of year carryover and prefunding balances                                             | (a) Carryover balance | (b) Prefunding balance |
|---------|-------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7       | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 1413827               | 0                      |
| 8       | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 1120984               | 0                      |
| 9       | Amount remaining (Item 7 minus item 8).....                                                     | 292843                | 0                      |
| 10      | Interest on item 9 using prior year's actual return of <u>19.57</u> % .....                     | 57309                 |                        |
| 11      | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| a       | Excess contributions (Item 38 from prior year) .....                                            |                       | 3540693                |
| b       | Interest on (a) using prior year's effective rate of <u>8.17</u> % .....                        |                       | 289275                 |
| c       | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 3829968                |
| d       | Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| 12      | Reduction in balances due to elections or deemed elections.....                                 | 0                     | 0                      |
| 13      | Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....               | 350152                | 0                      |

| Part III | Funding percentages                                                                                                                                             |           |         |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| 14       | Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 91.15 % |
| 15       | Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 91.15 % |
| 16       | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 99.77 % |
| 17       | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %       |

| Part IV                                                                           | Contributions and liquidity shortfalls |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|----------------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                        |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s)      | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 06/11/2010                                                                        | 265272                                 |                                 |                          |                                   |                                 |
| 10/07/2010                                                                        | 312000                                 |                                 |                          |                                   |                                 |
| 01/05/2011                                                                        | 312000                                 |                                 |                          |                                   |                                 |
| 09/02/2011                                                                        | 3000000                                |                                 |                          |                                   |                                 |
| 09/09/2011                                                                        | 2800000                                |                                 |                          |                                   |                                 |
|                                                                                   |                                        |                                 |                          |                                   |                                 |
|                                                                                   |                                        |                                 | <b>Totals ▶</b>          | <b>18(b)</b>                      | 6689272                         |
|                                                                                   |                                        |                                 |                          |                                   | <b>18(c)</b>                    |
|                                                                                   |                                        |                                 |                          |                                   | 0                               |

|                                                                                                                                                                                 |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                   |            |
| a Contributions allocated toward unpaid minimum required contribution from prior years.....                                                                                     | <b>19a</b> |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                     | <b>19b</b> |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....                                                                 | <b>19c</b> |
| 6050251                                                                                                                                                                         |            |
| 20 Quarterly contributions and liquidity shortfalls:                                                                                                                            |            |
| a Did the plan have a "funding shortfall" for the prior year? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                         |            |
| b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |
| c If 20a is "Yes," see instructions and complete the following table as applicable:                                                                                             |            |
| Liquidity shortfall as of end of Quarter of this plan year                                                                                                                      |            |
| (1) 1st                                                                                                                                                                         | (2) 2nd    |
| 0                                                                                                                                                                               | 0          |
| (3) 3rd                                                                                                                                                                         | (4) 4th    |
| 0                                                                                                                                                                               | 0          |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.03 % | 2nd segment:<br>6.73 % | 3rd segment:<br>6.82 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....                   | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                            | <b>28</b> |   |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)..... | <b>29</b> |   |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 1627100            |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 2130188             | 358494             |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                     |                    |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 1985594            |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 350152              | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 1635442            |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 6050251            |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 4414809            |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2010                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

|                                                                                                    |                                                                         |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>CRANE AND EXCELSIOR COMPANIES PENSION PLAN</div>                    | <div>B Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
|                                                                                                    |                                                                         |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>CRANE &amp; CO., INC.</div> | <div>D Employer Identification Number (EIN)</div> <div>04-1215780</div> |

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

TD BANKNORTH WEALTH MANAGEMENT GRP

03-0349319

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 21 24 27 28<br>50 51          | TRUSTEE                                                                                                  | 74332                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------|
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                                                           |                                  |
|-----------------------------------------------------------|----------------------------------|
| <b>a</b> Name: CATURANO AND COMPANY, INC.                 | <b>b</b> EIN: 04-2775195         |
| <b>c</b> Position: AUDITOR                                |                                  |
| <b>d</b> Address: 80 CITY SQUARE<br>BOSTON, MA 02129-3742 | <b>e</b> Telephone: 617-912-9000 |
|                                                           |                                  |

Explanation: CATURANO AND COMPANY, INC. MERGED WITH MCGLADREY &amp; PULLEN, LLP ON JULY 20, 2010

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN;       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN;       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      | <b>2010</b>                                   |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      | <b>This Form is Open to Public Inspection</b> |

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

|                                                                                               |                                                                    |            |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><b>CRANE AND EXCELSIOR COMPANIES PENSION PLAN</b>                    | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CRANE &amp; CO., INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>04-1215780</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                             |                 | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 166166                | 866756          |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    | 4199706               | 5871219         |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> | 8209282               | 7058236         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> | 22338499              | 24827485        |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 34913653              | 38623696        |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 34913653 | 38623696 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income****a Contributions:**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 4712000    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 4712000   |

**b Earnings on investments:****(1) Interest:**

|                                                                                                      |                 |        |        |
|------------------------------------------------------------------------------------------------------|-----------------|--------|--------|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> | 173    |        |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> | 194274 |        |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> | 340274 |        |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |        |        |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> |        |        |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |        |        |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |        | 534721 |

|                                                                                           |                 |        |        |
|-------------------------------------------------------------------------------------------|-----------------|--------|--------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |        |        |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> | 467255 |        |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> |        |        |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |        | 467255 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |          |        |
|-------------------------------------------------------------------------------------------|-----------------|----------|--------|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> | 24503818 |        |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> | 24026430 |        |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |          | 477388 |

|                                                                                                   |                 | (a) Amount | (b) Total |
|---------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> | 1695603    |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 1695603   |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            |           |
| <b>c</b> Other income.....                                                                        | <b>2c</b>       |            | 896       |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....           | <b>2d</b>       |            | 7887863   |

**Expenses**

|                                                                                            |              |         |         |
|--------------------------------------------------------------------------------------------|--------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 4100666 |         |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |         |         |
| (3) Other .....                                                                            | <b>2e(3)</b> |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |         | 4100666 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |         |         |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |         |         |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> |         |         |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> |         |         |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> | 74332   |         |
| (4) Other .....                                                                            | <b>2i(4)</b> | 2822    |         |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |         | 77154   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |         | 4177820 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 3710043 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |         |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |         |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MCGLADREY & PULLEN, LLP

(2) EIN: 42-0714325

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

|                                                                                                                                                                                                                                                                                                                 | Yes | No | Amount |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....                 |     | X  |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)..... |     | X  |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                            |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                                                                                                  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                      |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                            |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....                                                                                    | X   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     |    |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                        |     |    |        |

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
If yes, enter the amount of any plan assets that reverted to the employer this year ..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

**5b(1)** Name of plan(s)

| 5b(2) EIN(s) | 5b(3) PN(s) |
|--------------|-------------|
|              |             |
|              |             |
|              |             |
|              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

|                                                                                               |                                                                    |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>CRANE AND EXCELSIOR COMPANIES PENSION PLAN</u>                    | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CRANE &amp; CO., INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>04-1215780</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                                                                                       |          |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                 | <b>1</b> | <u>0</u>  |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br><b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b> |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                       | <b>3</b> | <u>38</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                               | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                                        |                                         |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                           | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                   |                                   |                               |                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2010  
v.092308.1

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |  |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 64% Investment-Grade Debt: 36% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

# Crane and Excelsior Companies Pension Plan

Financial Statements  
and  
Supplemental Schedules

December 31, 2010 and 2009

# Crane and Excelsior Companies Pension Plan

FINANCIAL STATEMENTS  
AND  
SUPPLEMENTAL SCHEDULES  
December 31, 2010 and 2009

---

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## INDEPENDENT AUDITOR'S REPORT

To the Pension Committee of the  
Crane and Excelsior Companies Pension Plan  
Dalton, Massachusetts

We have audited the accompanying statement of net assets (modified cash basis) of the Crane and Excelsior Companies Pension Plan (the "Plan") as of December 31, 2010 and the statement of changes in net assets (modified cash basis) for the year ended December 31, 2010, as listed on the contents page. These financial statements are the responsibility of the Plan's management. The statement of net assets available for plan benefits of the Plan as of December 31, 2009 was audited by Caturano and Company, Inc., independent accountants, certain of whose shareholders became partners of McGladrey & Pullen, LLP on July 20, 2010. Caturano and Company, Inc.'s report dated October 13, 2010, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with the auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 2, these financial statements were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the 2010 financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of Crane and Excelsior Companies Pension Plan as of December 31, 2010, and changes in net assets available for plan benefits for the year ended December 31, 2010, on the basis of accounting described in Note 2.

Our audit was performed for the purpose of forming an opinion on the 2010 financial statements taken as a whole. The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2010 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year then ended December 31, 2010 are presented for additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements as of and for the year ended December 31, 2010, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*McGladrey & Pullen, LLP*

October 13, 2011  
Boston, Massachusetts

# Crane and Excelsior Companies Pension Plan

Statements of Net Assets Available for Plan Benefits - Modified Cash Basis

December 31, 2010 and 2009

---

|                                            | <u>2010</u>                 | <u>2009</u>                 |
|--------------------------------------------|-----------------------------|-----------------------------|
| <b>ASSETS</b>                              |                             |                             |
| Investments at fair value:                 |                             |                             |
| Cash and cash equivalents                  | \$ 866,756                  | \$ 166,166                  |
| Common stock                               | 24,827,485                  | 22,338,499                  |
| United States Government Agency Securities | 5,871,219                   | 4,199,706                   |
| Corporate bonds                            | 6,059,187                   | 7,796,719                   |
| Foreign obligation bonds                   | 999,049                     | 412,563                     |
|                                            | <hr/>                       | <hr/>                       |
| Net assets available for plan benefits     | <u><u>\$ 38,623,696</u></u> | <u><u>\$ 34,913,653</u></u> |

The accompanying notes are an integral part of these financial statements.

# Crane and Excelsior Companies Pension Plan

Statement of Changes in Net Assets Available for Plan Benefits - Modified Cash Basis

Year Ended December 31, 2010

---

Additions to net assets attributed to:

Investment income:

|                                               |                  |
|-----------------------------------------------|------------------|
| Net appreciation in fair value of investments | \$ 2,172,991     |
| Interest and dividend income                  | <u>1,002,872</u> |
| Total investment income                       | <u>3,175,863</u> |

|                            |                  |
|----------------------------|------------------|
| Plan sponsor contributions | <u>4,712,000</u> |
| Total additions            | <u>7,887,863</u> |

Deductions from net assets attributed to:

|                                |                  |
|--------------------------------|------------------|
| Benefits paid to participants  | 4,100,666        |
| Administrative expenses        | 74,332           |
| Foreign withholding taxes, net | <u>2,822</u>     |
| Total deductions               | <u>4,177,820</u> |

|              |                  |
|--------------|------------------|
| Net increase | <u>3,710,043</u> |
|--------------|------------------|

|                                                           |                   |
|-----------------------------------------------------------|-------------------|
| Net assets available for plan benefits, beginning of year | <u>34,913,653</u> |
|-----------------------------------------------------------|-------------------|

|                                                     |                             |
|-----------------------------------------------------|-----------------------------|
| Net assets available for plan benefits, end of year | <u><u>\$ 38,623,696</u></u> |
|-----------------------------------------------------|-----------------------------|

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

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## 1. DESCRIPTION OF PLAN

The following description of the Crane and Excelsior Companies Pension Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

The Plan is a defined benefit retirement plan covering substantially all of the United States employees of Crane & Co., Inc. and participating subsidiaries (the “Company”). The funding policy of the plan is to satisfy the minimum funding standards required under the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code. In addition, the Company may make discretionary contributions in excess of the minimum from time to time to meet funding objectives. The Plan was in compliance with applicable ERISA minimum funding requirements for the years ended December 31, 2010 and 2009.

### Frozen Plan

The Company froze the Plan as of June 30, 2007. The trust will continue to exist as long as necessary to pay accrued benefits, and the Company will contribute to the Plan amounts necessary to meet the minimum funding requirements under ERISA. Participants will continue to accrue benefits and vest in the Plan; however, no employee hired or rehired after June 30, 2007 will be eligible to participate in the Plan.

### Eligibility

Effective July 1, 2007, any employee hired or rehired shall not be eligible to become a participant in the plan or accrue any benefits. Employees hired prior to July 1, 2007 became eligible after one year of service and reaching age 21. No participants became eligible during the 2010 plan year.

### Vesting

Upon termination of employment after 5 years of vesting service or upon attaining age 65, a participant will be eligible for a deferred vested benefit. The benefit is payable at age 65 without reduction.

### Contributions

All contributions to provide benefits under the Plan shall be made by the Company and no participant shall make contributions. The Company determines its contribution amount on the basis of annual actuarial valuations and reports, to be at least sufficient to meet the minimum funding standards of any applicable federal law. The Company determined that \$10,824,000 of employer contributions were necessary to meet this requirement for the year ended December 31, 2010. Of this amount, \$4,712,000 in contributions were made during 2010 while the remaining \$6,112,000 were paid subsequent to the date of the financial statements. As the Plan's financial reporting is based on the modified cash basis of accounting, the contributions made subsequent to the date of the financial statements were not recorded as of December 31, 2010.

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

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## 1. DESCRIPTION OF PLAN...continued

### Normal Retirement Benefits

Employees who have attained age 65 with five years of service are entitled to the normal retirement benefit. Employees may continue working past age 65.

Average annual compensation is defined as the highest compensated 60 month period within the 120 month period prior to the participant's termination of employment. Covered compensation is the average of the social security wage bases in the 35 years prior to social security normal retirement age. Minimum annual benefit is \$109 per year of service. The percentage of average monthly compensation is the sum of:

- (i) 0.40% of average annual compensation up to covered compensation times years of service up to 35 plus,
- (ii) 0.75% of average annual compensation in excess of covered compensation times years of service up to 35 plus,
- (iii) 0.40% of average annual compensation up to covered compensation times years of service over 35 years.

### Early Retirement Benefit

The Plan permits early retirement for employees with at least 5 years of credited service earned who have attained the age of 62. The Plan also permits early retirement for employees with at least 30 years of credited service earned who have attained the age of 55.

The basic benefit is calculated the same as in the normal retirement formula but reduced 0.25% for each month by which the benefit commencement date precedes the participant's normal retirement date.

### Late Retirement Benefit

The Plan permits late retirement for employees who are over the age of 65.

The basic benefit is calculated the same as in the normal retirement formula based on service and compensation at the date of the late retirement.

### Death Benefits

Before retirement, if a married participant dies while employed on or after the earliest retirement age, his spouse will be entitled to a lifetime benefit of 50% of the early retirement benefit the participant would have received had he retired the day before his death and elected the normal 50% joint and survivor income option. If a married participant dies before the earliest retirement age and has completed at least 5 years of vesting service, the participant's spouse will receive the same benefit as if the participant had separated from service on the date of death, survived to the earliest retirement age, retired with an immediate 50% qualified joint and survivor annuity on that date, and died on the following day. The surviving spouse will begin to receive payments at the participant's earliest retirement age unless the spouse elects a later date. After retirement, the benefit to a married participant is payable on an actuarially reduced basis for the lifetime of the participant with 50% continued to the spouse after the participant's death. If the participant elects an optional form of benefit, the spouse must consent to the election.

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

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## 1. DESCRIPTION OF PLAN...continued

### Disability Benefit

Participants who have become disabled and who have earned 5 years of credited service are entitled to normal retirement based on service to date of disability, (a) without reduction if the participant is eligible for Social Security disability payments, or (b) reduced 0.25% for the remaining months prior to the age 65, if not eligible for Social Security payments.

### Plan Expenses

The Plan pays for its administrative expenses which totaled \$74,332 for the year ended December 31, 2010. The Company pays for actuarial, audit and other consulting costs, as well as Pension Benefit Guaranty Corporation premiums.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements have been prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, investment income is recognized when received rather than when earned, contributions are recorded when received and certain expenses are recognized when paid rather than when the obligation is incurred.

### Investment Valuation and Income Recognition

The Plan's investments are stated at estimated fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income and dividends are recorded when received. In the statement of changes in net assets available for plan benefits, the Plan presents the net appreciation in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management, and its consulting professionals to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

### Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statement of net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### Fair Value Measurements

The Plan follows the guidance in Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820 – *Fair Value Measurements and Disclosures* ("FASB ASC 820"), which defines fair value, and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.
- Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.
- Level 3 – Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Plan uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or Level 2 to Level 3.

FASB ASC 820 also requires nonfinancial assets or nonfinancial liabilities to be recorded or disclosed at fair value on a non-recurring basis. As of December 31, 2010 and 2009, respectively, the Plan did not have any non-financial assets or liabilities which are required to be at fair value.

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

### Fair Value Measurements...continued

In April 2009, the FASB issued FASB Statement of Position ("FSP") Financial Accounting Standard ("FAS") 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*, which was included in Subtopic 820-10-35 in the FASB Codification. ASC 820-10-35 provides guidance regarding how to determine whether there has been a significant decrease in the volume and level of activity for the asset or liability when compared with normal market activity for the asset or liability. In such situations, the reporting entity may conclude that transactions or quoted prices may not be determinative of fair value, and may adjust the transactions or quoted prices to arrive at the fair value of the asset or liability. ASC 820-10-35 also requires disclosures of the breakdown of debt and equity investments by major category based on nature and risks of the investments. This new guidance within ASC 820 was effective for interim and annual reporting periods ending after June 15, 2009, with early adoption permitted for periods ending after March 15, 2009, and must have been applied prospectively. The Plan adopted this new guidance effective for plan year 2009. See Note 5 for related disclosures.

In September 2009, the FASB issued Accounting Standards Update ("ASU") No. 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* ("ASU 2009-12"), which amends the Fair Value Measurements and Disclosures Topic of the FASB ASC to permit the use of net asset value per share, without further adjustment, to estimate the fair value of investments in investment companies that do not have readily determinable fair values. The net asset value per share must be calculated in a manner consistent with the measurement principles of the Financial Services – Investment Companies Topic of the FASB ASC and can be used by investors in investments such as hedge funds, private equity funds, venture capital funds and real estate funds. If it is probable that the investment will be sold for an amount other than net asset value, the reporting entity would be required to estimate the fair value of the investment considering all of the rights and obligations of the investment and any other market available data. In addition, the amendments require enhanced disclosure for the investments within the scope of this accounting update. The accounting guidance in ASU 2009-12 was effective for periods ending after December 15, 2009, and early adoption was permitted. The Plan adopted these amendments effective January 1, 2009. The adoption did not have an impact on the Plan's financial statements.

### Investment Valuation

There have been no changes in the valuation techniques used during the current period.

#### Cash and Cash Equivalents

Cash and cash equivalents are valued at cost plus accrued interest, which approximates fair value, and are categorized as Level 1 of the fair value hierarchy.

#### Common Stock and United States Government Agency Securities

Common stock and United States government agency securities values are determined by quoted active-market prices. These securities are categorized in Level 1 as they are actively traded and no valuation adjustments have been applied.

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

### Investment Valuation...continued

#### Corporate Bonds and Foreign Obligation Bonds

Corporate bonds and foreign obligation bonds are priced using pricing models which consists of a compilation of inputs from observable market information including broker quotes, recent trades, supply information, benchmark yields (treasury curves) and security specific historic information, returns, and yields. These securities are categorized in Level 2 as they have observable inputs but they are not actively quoted.

#### Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employee's average compensation during the highest compensated 60 month period within the 120 month period prior to termination. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances; retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

#### Payment of Benefits

All benefits are recorded when paid.

#### Recently Adopted Accounting Pronouncements

In January 2010, the FASB issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements* (ASU 2010-06), which primarily requires new disclosures related to the levels within the fair value hierarchy. An entity will be required to disclose significant transfers in and out of Levels 1 and 2 of the fair value hierarchy, and separately present information related to purchases, sales, issuances and settlements in the reconciliation of fair value measurements classified as Level 3. In addition, ASU 2010-06 will amend the fair value disclosure requirement for pension and postretirement benefit plan assets to require this disclosure at the investment class level. ASU 2010-06 is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures related to purchases, sales, issuances and settlements for Level 3 fair value measurements, which are effective for reporting periods beginning after December 15, 2010. The Plan has included the disclosures as required by ASU 2010-06 in the notes to the Plan's financial statements effective January 1, 2010, except for the disclosures related to Level 3 fair value measurements, which will be included in the notes to the Plan's financial statements effective January 1, 2011. The disclosures related to Level 3 fair value measurements will not have an impact on the Plan's financial statements.

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

### Recently Adopted Accounting Pronouncements...continued

In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs*, (ASU 2011-04). ASU 2011-04 amended FASB ASC 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards ("IFRSs"). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

## 3. ACTUARIAL COST METHOD AND ASSUMPTIONS

The following methods and assumptions were used in measuring the Plan's actuarial present value of accumulated benefits at December 31, 2010 and 2009.

### Actuarial Cost Method

Entry age normal cost method.

### Asset Valuation Method

The 5-year average appreciation method, under which 20% of the realized and unrealized gains and losses occurring in the prior year are recognized, 40% of those occurring 2 years ago, etc., so that 100% of realized and unrealized gains and losses occurring 5 or more years ago are recognized. The valuation of assets will be adjusted, if needed, in order to remain between 80% and 120% of the market value.

### Actuarial Assumptions

The significant actuarial assumptions used in the valuation as of and for the years ended December 31, 2010 and 2009, the valuation dates, are as follows:

|                           | <u>2010</u> | <u>2009</u> |
|---------------------------|-------------|-------------|
| Investment returns        | 8.00 %      | 8.00 %      |
| Social Security Increases | 3.50 %      | 4.00 %      |

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

## 3. ACTUARIAL COST METHOD AND ASSUMPTIONS...continued

### Actuarial Assumptions...continued

#### Compensation Increases

Annual rate at selected ages are as follows:

| <u>Age</u>  | <u>2010<br/>Rate</u> | <u>2009<br/>Rate</u> |
|-------------|----------------------|----------------------|
| 20          | 8.9%                 | 9.4%                 |
| 25          | 6.4%                 | 6.9%                 |
| 30          | 5.1%                 | 5.6%                 |
| 35          | 4.9%                 | 5.4%                 |
| 40          | 4.8%                 | 5.3%                 |
| 45          | 4.3%                 | 4.8%                 |
| 50          | 3.9%                 | 4.4%                 |
| 55          | 3.7%                 | 4.2%                 |
| 60 and over | 3.5%                 | 4.0%                 |

#### Retirement Age

Rates of retirement based on the Company's experience are as follows for 2010 and 2009:

| <u>Rate of<br/>Age</u> | <u>Retirement</u> |
|------------------------|-------------------|
| 55                     | 5%                |
| 56                     | 5%                |
| 57                     | 5%                |
| 58                     | 5%                |
| 59                     | 5%                |
| 60                     | 5%                |
| 61                     | 5%                |
| 62                     | 30%               |
| 63                     | 30%               |
| 64                     | 30%               |
| 65                     | 100%              |

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

## 3. ACTUARIAL COST METHOD AND ASSUMPTIONS...continued

### Actuarial Assumptions...continued

#### Termination

The following rates of termination assumptions were used and are based on the Company's experience for 2010 and 2009. The termination rates are not due to disability, retirement or mortality.

| <u>Attained Age</u> | <u>Annual Rate</u> |
|---------------------|--------------------|
| 20                  | 5.0%               |
| 25                  | 5.0%               |
| 30                  | 4.1%               |
| 35                  | 2.9%               |
| 40                  | 2.5%               |
| 45                  | 2.5%               |
| 50                  | 2.5%               |
| 55                  | 3.4%               |
| 60                  | 4.0%               |

#### Mortality and Disabled Mortality

For all participants, the prescribed mortality assumptions are under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

#### Disability

None.

#### Marital Status

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

## 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated Plan benefits as of December 31, 2010 and 2009 determined by the Plan's Actuary, Towers Watson, is as follows:

|                                           | <u>2010</u>          | <u>2009</u>          |
|-------------------------------------------|----------------------|----------------------|
| Vested pension benefits:                  |                      |                      |
| Participants currently receiving payments | \$ 15,391,930        | \$ 14,910,560        |
| Other vested benefits                     | <u>24,311,138</u>    | <u>22,766,684</u>    |
|                                           | 39,703,068           | 37,677,244           |
| Nonvested pension benefits                | <u>3,156,225</u>     | <u>2,360,040</u>     |
|                                           | <u>\$ 42,859,293</u> | <u>\$ 40,037,284</u> |

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

## 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS...continued

As of December 31, 2010, the market value of the net assets (modified cash basis) of the Plan was \$4,235,597 less than the present value of accumulated plan benefits. As of December 31, 2009, the market value of the net assets of the Plan (modified cash basis) was \$5,123,621 less than the present value of accumulated plan benefits.

Analysis of the change in the actuarial value of accumulated plan benefits for the year ended December 31, 2010 is as follows:

|                                                                           |               |
|---------------------------------------------------------------------------|---------------|
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 40,037,284 |
| Change attributable to:                                                   |               |
| Benefits accumulated                                                      | 1,371,908     |
| Benefits paid                                                             | (4,100,666)   |
| Decrease in the discount period                                           | 3,147,777     |
| Actuarial losses                                                          | 610,711       |
| Change of assumptions                                                     | 1,792,279     |
| Net increase                                                              | 2,822,009     |
| Actuarial present value of accumulated plan benefits at end of year       | \$ 42,859,293 |

## 5. FAIR VALUE DISCLOSURE

Assets measured at fair value on a recurring basis as of December 31, 2010 and 2009 are as follows:

|                           | Total<br>Fair<br>Value | Quoted<br>Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
|---------------------------|------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
| December 31, 2010:        |                        |                                                                                  |                                                           |                                                    |
| Common stocks:            |                        |                                                                                  |                                                           |                                                    |
| Information technology    | \$ 5,033,853           | \$ 5,033,853                                                                     | \$ -                                                      | \$ -                                               |
| Financials                | 3,698,503              | 3,698,503                                                                        | -                                                         | -                                                  |
| Energy                    | 3,280,656              | 3,280,656                                                                        | -                                                         | -                                                  |
| Industrials               | 3,180,369              | 3,180,369                                                                        | -                                                         | -                                                  |
| Health care               | 2,625,244              | 2,625,244                                                                        | -                                                         | -                                                  |
| Consumer discretionary    | 2,595,224              | 2,595,224                                                                        | -                                                         | -                                                  |
| Consumer staples          | 2,217,752              | 2,217,752                                                                        | -                                                         | -                                                  |
| Telecommunications        | 961,587                | 961,587                                                                          | -                                                         | -                                                  |
| Materials                 | 765,017                | 765,017                                                                          | -                                                         | -                                                  |
| Utilities                 | 469,280                | 469,280                                                                          | -                                                         | -                                                  |
| Total common stocks       | 24,827,485             | 24,827,485                                                                       | -                                                         | -                                                  |
| United States Government  |                        |                                                                                  |                                                           |                                                    |
| Agency Securities         | 5,871,219              | 5,871,219                                                                        | -                                                         | -                                                  |
| Corporate bonds           | 6,059,187              | -                                                                                | 6,059,187                                                 | -                                                  |
| Foreign obligation bonds  | 999,049                | -                                                                                | 999,049                                                   | -                                                  |
| Cash and cash equivalents | 866,756                | 866,756                                                                          | -                                                         | -                                                  |
|                           | <u>\$ 38,623,696</u>   | <u>\$ 31,565,460</u>                                                             | <u>\$ 7,058,236</u>                                       | <u>\$ -</u>                                        |

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

## 5. FAIR VALUE DISCLOSURE...continued

|                           | Total<br>Fair<br>Value | Quoted<br>Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
|---------------------------|------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
| December 31, 2009:        |                        |                                                                                  |                                                           |                                                    |
| Common stocks:            |                        |                                                                                  |                                                           |                                                    |
| Information technology    | \$ 4,384,367           | \$ 4,384,367                                                                     | \$ -                                                      | \$ -                                               |
| Financials                | 3,054,649              | 3,054,649                                                                        | -                                                         | -                                                  |
| Energy                    | 2,966,411              | 2,966,411                                                                        | -                                                         | -                                                  |
| Health care               | 2,963,470              | 2,963,470                                                                        | -                                                         | -                                                  |
| Consumer staples          | 2,387,559              | 2,387,559                                                                        | -                                                         | -                                                  |
| Industrials               | 2,300,272              | 2,300,272                                                                        | -                                                         | -                                                  |
| Consumer discretionary    | 2,126,014              | 2,126,014                                                                        | -                                                         | -                                                  |
| Materials                 | 877,498                | 877,498                                                                          | -                                                         | -                                                  |
| Telecommunications        | 684,093                | 684,093                                                                          | -                                                         | -                                                  |
| Utilities                 | <u>594,166</u>         | <u>594,166</u>                                                                   | -                                                         | -                                                  |
| Total common stocks       | 22,338,499             | 22,338,499                                                                       | -                                                         | -                                                  |
| United States Government  |                        |                                                                                  |                                                           |                                                    |
| Agency Securities         | 4,199,706              | 4,199,706                                                                        | -                                                         | -                                                  |
| Corporate bonds           | 7,796,719              | -                                                                                | 7,796,719                                                 | -                                                  |
| Foreign obligation bonds  | 412,563                | -                                                                                | 412,563                                                   | -                                                  |
| Cash and cash equivalents | <u>166,166</u>         | <u>166,166</u>                                                                   | -                                                         | -                                                  |
|                           | <u>\$ 34,913,653</u>   | <u>26,704,371</u>                                                                | <u>\$ 8,209,282</u>                                       | <u>\$ -</u>                                        |

As of December 31, 2010 and 2009, no individual investments represent greater than 5% of net assets available for plan benefits. During 2010, the investments appreciated (depreciated) in fair value (including investments bought, sold, as well as held, during the period) as follows:

### Net appreciation (depreciation) in fair value:

Investments at fair value as determined by  
quoted market value:

|                                            |                  |
|--------------------------------------------|------------------|
| Common stock                               | \$ 2,031,677     |
| United States Government Agency Securities | <u>(24,387)</u>  |
|                                            | <u>2,007,290</u> |

Investments at estimated fair value:

|                          |                 |
|--------------------------|-----------------|
| Corporate bonds          | 204,860         |
| Foreign obligation bonds | <u>(39,159)</u> |
|                          | <u>165,701</u>  |

Net appreciation in fair value \$ 2,172,991

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

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## 6. INCOME TAX STATUS

The Plan obtained its latest determination letter on May 23, 2003, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and accordingly, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. Therefore, no provision for income taxes has been included in the Plan financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

## 7. PRIORITIES UPON PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

If the Plan is discontinued, the assets of the Plan attributable to contributions of each of the participating subsidiaries (or in the event of partial termination, the assets attributable to affected employees of each of the participating subsidiaries), after providing for necessary expenses, and subject to the provisions of the Plan to prevent discrimination, shall be allocated within each participating subsidiary in the following priority in accordance with ERISA:

- (1) To provide for the payment of Pension Benefits, pro rata to the extent available among all persons in the following subcategories:
  - (a) In the case of the Pension Benefit for each retired Participant and terminated vested Participant or Surviving Spouse, Beneficiary or Joint Annuitant which was in pay status for the 3-year period ending on the termination date of the Plan, the Pension Benefit payable is determined on the basis of the Plan's provisions in effect during the 5-year period ending on the date of Plan termination under which the Pension Benefit is the least, and
  - (b) In the case of a Pension Benefit which would have been in pay status for the 3-year period ending on the termination date of the Plan for each Participant (and each Beneficiary and Joint Annuitant of the Participant) if the Participant had retired prior to the beginning of the 3-year period and if his Pension Benefit had commenced as of the beginning of such period the Pension Benefit payable is determined on the basis of the Plan's provisions in effect during the 5-year period ending on the date of Plan termination under which the Pension Benefit is the least.

# Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

## 7. PRIORITIES UPON PLAN TERMINATION...continued

- (2) To provide for the payment of Pension Benefits, to the extent not provided under (1) above, with respect to Participants whose benefits are guaranteed by the Pension Benefit Guaranty Corporation.
- (3) To provide for the payment of Pension Benefits, to the extent not provided under (1) and (2) above, with respect to Participants who, on the termination date, have completed the age and service requirements for a Pension Benefit, without reference to the order in which they completed such requirements.
- (4) To provide for the payment of Pension Benefits to the extent not provided under (1), (2) and (3) above, with respect to the remaining Participants on the termination date.
- (5) To the Employer.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, adjusted periodically on the maximum amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

The allocations provided under (1), (2), (3) and (4) above may be accomplished, as determined by the Pension/Profit Sharing Committee ("the Committee"), either by:

- (a) Continuance of the Plan or establishment of a new plan; or
- (b) Purchase of annuity contracts from an insurance company; provided, however, that if with respect to any of the above groups, it is not, in the opinion of the Pension Committee, practicable or desirable to do either of the foregoing with respect to such group or groups, the Committee may make the allocation for such group or groups in a manner other than either of such methods of allocation.

Each of the participating subsidiaries, as defined by the Plan, reserves the right at any time, by action of its board of directors, communicated in writing to the Committee, the Trustee and Crane & Co., Inc., to terminate its contributions or to terminate the Plan as to its employees. If such a subsidiary so terminates its contributions to the Plan as to its employees, assets with a fair market value equivalent to the interest in the Trust Fund of such subsidiary shall, as the board of directors of such subsidiary shall direct, either:

- (a) be delivered by the Trustee to such other trustee as shall be designated by the board of directors of such subsidiary for the purpose of providing a plan identical to this Plan for its employees, and for the employees (including their Joint Annuitants and Beneficiaries) for which it had made contributions, or

## Crane and Excelsior Companies Pension Plan

Notes to Financial Statements – Modified Cash Basis  
December 31, 2010 and 2009

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### **7. PRIORITIES UPON PLAN TERMINATION...continued**

- (b) be used for the benefit of the employees (including their Joint Annuitants and Beneficiaries) for which such company has made contributions, in the manner provided under the Plan.

If a participating subsidiary ceases to be a subsidiary of Crane & Co., Inc., then such former subsidiary shall cease to be a party to this Plan and the termination provisions of the Plan shall be applicable to it, as if it had terminated the Plan as to its employees.

### **8. PARTY-IN-INTEREST TRANSACTIONS**

The Plan investments are held and managed by TD Wealth Management, the record keeper. Fees are paid by the Plan for investment management services.

### **9. SUBSEQUENT EVENTS**

The Plan Sponsor has evaluated all subsequent events through October 13, 2011, the date which the financial statements were available to be issued.

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## SUPPLEMENTAL SCHEDULES

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## Crane and Excelsior Companies Pension Plan

Employer Identification Number 04-1215780

Plan Number 002

## Schedule H, Line 4i- Schedule of Assets (Held at End of Year)

December 31, 2010

| (a) | (b)                                                     | (c)                       |                  |                     |                   |            | (d)        | (e)              |
|-----|---------------------------------------------------------|---------------------------|------------------|---------------------|-------------------|------------|------------|------------------|
|     |                                                         | Description of Investment |                  |                     |                   |            |            |                  |
|     | Identity of Issue, Borrower,<br>Lendor or Similar Party | Type of<br>Investment     | Maturity<br>Date | Rate of<br>Interest | Maturity<br>Value | Collateral | Cost       | Current<br>Value |
|     | Apollo Group Inc. Class A                               | Common Stock              | n/a              | n/a                 | n/a               | n/a        | \$ 531,712 | \$ 382,658       |
|     | Home Depot Inc                                          | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 462,356    | 567,621          |
|     | Target Corp                                             | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 527,831    | 538,765          |
|     | Walt Disney Co                                          | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 413,360    | 482,754          |
|     | Yum Brands Inc                                          | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 442,697    | 623,426          |
|     | Colgate Palmolive Co                                    | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 329,533    | 419,531          |
|     | Diageo PLC ADR                                          | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 531,388    | 524,770          |
|     | Pepsico Inc                                             | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 646,550    | 653,953          |
|     | Procter & Gamble Co                                     | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 485,510    | 619,498          |
|     | Apache Corp                                             | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 422,268    | 764,264          |
|     | Cheveron Corp                                           | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 341,460    | 633,275          |
|     | Cimarex Energy Co                                       | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 295,490    | 609,972          |
|     | Exxon Mobil Corp                                        | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 702,262    | 707,070          |
|     | Ultra Petroleum Corp                                    | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 586,872    | 566,075          |
|     | Ace Ltd                                                 | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 295,952    | 407,115          |
|     | American Express Co                                     | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 570,502    | 661,826          |
|     | Gallagher Arthur J & Co                                 | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 408,979    | 423,986          |
|     | JP Morgan Chase & Co                                    | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 524,592    | 616,363          |
|     | State Street Corp                                       | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 308,169    | 348,013          |
|     | US Bancorp                                              | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 638,169    | 633,795          |
|     | Wells Fargo & Co                                        | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 390,531    | 607,404          |
|     | Abbott Labs Co                                          | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 596,869    | 594,084          |
|     | Johnson & Johnson Co                                    | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 565,332    | 594,997          |
|     | Stryker Corp                                            | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 485,298    | 556,869          |
|     | Thermo Fisher Scientific Inc                            | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 489,466    | 519,277          |
|     | Unitedhealth Group Inc                                  | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 340,830    | 360,017          |
|     | Emerson Electric Co                                     | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 493,900    | 628,298          |
|     | Expeditors Intl Wash Inc                                | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 391,755    | 615,888          |
|     | Illinois Tool Works Inc                                 | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 569,508    | 625,848          |
|     | United Technologies                                     | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 345,998    | 624,250          |
|     | 3M Co                                                   | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 651,518    | 686,085          |
|     | Cisco Systems Inc                                       | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 506,566    | 610,541          |
|     | Cognizant Technology Solutions Corp                     | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 180,674    | 562,134          |
|     | EMC Corporation/Mass                                    | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 463,366    | 560,592          |
|     | Hewlett Packard Co                                      | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 557,154    | 597,820          |
|     | Linear Technology                                       | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 537,692    | 641,990          |
|     | Microsoft Corp                                          | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 766,593    | 734,591          |
|     | Oracle Corp                                             | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 250,093    | 252,591          |
|     | Paychex Inc                                             | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 634,688    | 675,693          |
|     | Qualcomm Inc                                            | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 383,883    | 397,900          |
|     | Ecolab Inc                                              | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 458,165    | 477,477          |
|     | Sigma-Aldrich Corp                                      | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 216,193    | 287,539          |
|     | AT&T Inc                                                | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 451,421    | 421,309          |
|     | Verizon Communications                                  | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 448,139    | 540,278          |
|     | Exelon Corp                                             | Common Stock              | n/a              | n/a                 | n/a               | n/a        | 523,611    | 469,283          |
|     |                                                         |                           |                  |                     |                   |            | 21,164,895 | 24,827,485       |

## Crane and Excelsior Companies Pension Plan

Employer Identification Number 04-1215780

Plan Number 002

## Schedule H, Line 4i- Schedule of Assets (Held at End of Year)

December 31, 2010

| (a) | (b)                                                     | (c)                                      |                  |                     |                   |            | (d)           | (e)              |
|-----|---------------------------------------------------------|------------------------------------------|------------------|---------------------|-------------------|------------|---------------|------------------|
|     |                                                         | Description of Investment                |                  |                     |                   |            |               |                  |
|     | Identity of Issue, Borrower,<br>Lendor or Similar Party | Type of<br>Investment                    | Maturity<br>Date | Rate of<br>Interest | Maturity<br>Value | Collateral | Cost          | Current<br>Value |
|     | Federal Home Loan Mortgage                              | United States Government Agency Security | 01/30/2014       | 5.000%              | 310,000           | n/a        | 333,127       | 345,146          |
|     | Federal Home Loan Mortgage                              | United States Government Agency Security | 11/17/2015       | 4.750%              | 250,000           | n/a        | 267,385       | 280,364          |
|     | Federal National Mortgage Association                   | United States Government Agency Security | 10/15/2013       | 4.625%              | 430,000           | n/a        | 452,822       | 472,301          |
|     | Federal National Mortgage Association                   | United States Government Agency Security | 05/18/2012       | 4.875%              | 265,000           | n/a        | 274,038       | 280,904          |
|     | US Treasury Bonds                                       | United States Government Agency Security | 05/15/2016       | 7.250%              | 665,000           | n/a        | 829,298       | 838,472          |
|     | US Treasury Inflation Index                             | United States Government Agency Security | 01/15/2015       | 1.625%              | 325,510           | n/a        | 314,404       | 347,508          |
|     | US Treasury Note                                        | United States Government Agency Security | 08/15/2016       | 4.875%              | 590,000           | n/a        | 643,521       | 672,556          |
|     | US Treasury Note                                        | United States Government Agency Security | 05/15/2019       | 3.125%              | 905,000           | n/a        | 904,890       | 914,688          |
|     | US Treasury Note                                        | United States Government Agency Security | 07/31/2014       | 2.625%              | 295,000           | n/a        | 309,866       | 308,574          |
|     | US Treasury Note                                        | United States Government Agency Security | 02/15/2012       | 1.125%              | 1,185,000         | n/a        | 1,181,962     | 1,197,360        |
|     | US Treasury Bond                                        | United States Government Agency Security | 08/15/2020       | 2.625%              | 225,000           | n/a        | 227,153       | 213,346          |
|     |                                                         |                                          |                  |                     |                   |            | 5,738,466     | 5,871,219        |
|     | AT&T Inc                                                | Corporate Bond                           | 02/15/2019       | 5.800%              | 150,000           | n/a        | 161,855       | 168,837          |
|     | Bank of America                                         | Corporate Bond                           | 12/01/2017       | 5.750%              | 340,000           | n/a        | 351,931       | 353,814          |
|     | Bank of America Corp                                    | Corporate Bond                           | 05/15/2014       | 7.375%              | 90,000            | n/a        | 94,316        | 100,042          |
|     | Bank of America                                         | Corporate Bond                           | 07/01/2020       | 5.625%              | 80,000            | n/a        | 82,326        | 81,559           |
|     | Bank of NY Mellon                                       | Corporate Bond                           | 11/01/2012       | 4.950%              | 290,000           | n/a        | 303,148       | 311,153          |
|     | Bank of Nova Scotia                                     | Corporate Bond                           | 01/22/2015       | 3.400%              | 265,000           | n/a        | 267,955       | 275,046          |
|     | Berkshire Hathaway                                      | Corporate Bond                           | 02/11/2015       | 3.200%              | 265,000           | n/a        | 270,427       | 273,448          |
|     | Cisco Systems                                           | Corporate Bond                           | 02/15/2019       | 4.950%              | 165,000           | n/a        | 167,886       | 179,810          |
|     | Citigroup Inc FDIC GTD                                  | Corporate Bond                           | 12/09/2011       | 2.875%              | 445,000           | n/a        | 460,336       | 455,271          |
|     | Coca-Cola Co                                            | Corporate Bond                           | 11/15/2017       | 5.350%              | 250,000           | n/a        | 295,028       | 282,855          |
|     | Comcast Corp                                            | Corporate Bond                           | 01/15/2014       | 5.300%              | 120,000           | n/a        | 134,268       | 130,723          |
|     | Conocophillips                                          | Corporate Bond                           | 10/15/2016       | 5.625%              | 225,000           | n/a        | 234,100       | 255,731          |
|     | Credit Suisse                                           | Corporate Bond                           | 01/15/2012       | 6.500%              | 250,000           | n/a        | 271,514       | 264,125          |
|     | GE Company                                              | Corporate Bond                           | 02/01/2013       | 5.000%              | 445,000           | n/a        | 445,623       | 475,692          |
|     | Goldman Sachs Group                                     | Corporate Bond                           | 06/15/2012       | 3.250%              | 370,000           | n/a        | 385,220       | 384,093          |
|     | Home Depot Inc                                          | Corporate Bond                           | 03/01/2016       | 5.400%              | 240,000           | n/a        | 274,709       | 268,946          |
|     | IBM Corp                                                | Corporate Bond                           | 11/29/2012       | 4.750%              | 165,000           | n/a        | 178,702       | 177,141          |
|     | JPMorgan Chase & Co                                     | Corporate Bond                           | 01/15/2018       | 6.000%              | 265,000           | n/a        | 275,641       | 295,939          |
|     | JPMorgan Chase & Co                                     | Corporate Bond                           | 03/25/2020       | 4.950%              | 120,000           | n/a        | 125,474       | 123,188          |
|     | Kraft Foods Inc                                         | Corporate Bond                           | 06/01/2012       | 6.250%              | 96,000            | n/a        | 104,891       | 102,694          |
|     | Pacific Gas & Electric                                  | Corporate Bond                           | 10/15/2018       | 8.250%              | 95,000            | n/a        | 118,552       | 123,429          |
|     | Pfizer Inc                                              | Corporate Bond                           | 03/15/2012       | 4.450%              | 310,000           | n/a        | 328,231       | 323,473          |
|     | SBC Communications                                      | Corporate Bond                           | 09/15/2014       | 5.100%              | 295,000           | n/a        | 298,871       | 322,760          |
|     | Virginia Electric & Power                               | Corporate Bond                           | 11/30/2012       | 5.100%              | 135,000           | n/a        | 147,985       | 145,091          |
|     | Wells Fargo Co FDIC GTD                                 | Corporate Bond                           | 12/09/2011       | 3.000%              | 180,000           | n/a        | 182,356       | 184,327          |
|     |                                                         |                                          |                  |                     |                   |            | 5,961,345     | 6,059,187        |
|     | Ontario Province                                        | Foreign Obligation Bond                  | 02/05/2015       | 2.950%              | 295,000           | n/a        | 311,396       | 304,514          |
|     | Ontario Province                                        | Foreign Obligation Bond                  | 04/14/2020       | 4.400%              | 110,000           | n/a        | 118,012       | 115,000          |
|     | Royal Bank of Canada                                    | Foreign Obligation Bond                  | 12/15/2015       | 2.625%              | 310,000           | n/a        | 326,514       | 310,626          |
|     | Deutsche Bank London                                    | Foreign Obligation Bond                  | 01/11/2013       | 2.375%              | 265,000           | n/a        | 266,770       | 268,909          |
|     |                                                         |                                          |                  |                     |                   |            | 1,022,692     | 999,049          |
|     | Federated Inst. Gov't Obligation Fund                   | Cash and Cash Equivalents                | n/a              | n/a                 | n/a               | n/a        | 866,756       | 866,756          |
|     |                                                         |                                          |                  |                     |                   |            | 866,756       | 866,756          |
|     |                                                         |                                          |                  |                     |                   |            | \$ 34,754,154 | \$ 38,623,696    |

# Crane and Excelsior Companies Pension Plan

Employer Identification Number 04-1215780

Plan Number 002

## Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2010

| (a)                                                                    | (b)                       | (c)            | (d)           | (e)          | (f)                               | (g)           | (h)                                        | (i)                |
|------------------------------------------------------------------------|---------------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|--------------------|
| Identity of Party Involved                                             | Description of Asset      | Purchase Price | Selling Price | Lease Rental | Expense Incurred with Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
| Category (iii) - Series of transactions in excess of 5% of plan assets |                           |                |               |              |                                   |               |                                            |                    |
| Federated Inst. Gov't Obligation Fund                                  | Cash and Cash Equivalents | \$ 8,833,989   | \$ -          | \$ -         | \$ -                              | \$ -          | \$ 8,833,989                               | \$ -               |
| Federated Inst. Gov't Obligation Fund                                  | Cash and Cash Equivalents | \$ -           | \$ 8,133,399  | \$ -         | \$ -                              | \$ 8,133,399  | \$ 8,133,399                               | \$ -               |

There were no other categories of reportable transactions during 2010

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                  |                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><hr/> <small>Department of Labor<br/>Employee Benefits Security Administration</small><br><hr/> <small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><hr/> <b>2010</b><br><hr/> <b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                                         |                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><br>CRANE & EXCELSIOR COMPANIES PENSION PLAN                                                                                   | <b>B</b> Three-digit plan number (PN) <span style="float: right;">001</span> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>CRANE & CO., INC.                                                       | <b>D</b> Employer Identification Number (EIN)<br><br>04-1215780              |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                                              |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                              |

| Part I Basic Information |                                                                                                                                                                                                      |                            |                    |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------|
| <b>1</b>                 | Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>                                                                                                                               |                            |                    |
| <b>2</b>                 | Assets:                                                                                                                                                                                              |                            |                    |
|                          | <b>a</b> Market value.....                                                                                                                                                                           | <b>2a</b>                  | 39,049,427         |
|                          | <b>b</b> Actuarial value.....                                                                                                                                                                        | <b>2b</b>                  | 40,426,310         |
| <b>3</b>                 | Funding target/participant count breakdown                                                                                                                                                           | (1) Number of participants | (2) Funding Target |
|                          | <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                          | <b>3a</b>                  | 373                |
|                          | <b>b</b> For terminated vested participants .....                                                                                                                                                    | <b>3b</b>                  | 165                |
|                          | <b>c</b> For active participants:                                                                                                                                                                    |                            |                    |
|                          | (1) Non-vested benefits.....                                                                                                                                                                         | <b>3c(1)</b>               | 1,510,456          |
|                          | (2) Vested benefits.....                                                                                                                                                                             | <b>3c(2)</b>               | 22,216,866         |
|                          | (3) Total active .....                                                                                                                                                                               | <b>3c(3)</b>               | 796                |
|                          | <b>d</b> Total.....                                                                                                                                                                                  | <b>3d</b>                  | 1,334              |
| <b>4</b>                 | If the plan is at-risk, check the box and complete items (a) and (b) <input type="checkbox"/>                                                                                                        |                            |                    |
|                          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                            | <b>4a</b>                  |                    |
|                          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                  |                    |
| <b>5</b>                 | Effective interest rate .....                                                                                                                                                                        | <b>5</b>                   | 6.68 %             |
| <b>6</b>                 | Target normal cost.....                                                                                                                                                                              | <b>6</b>                   | 1,627,100          |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                  |                                                                                                                                                                                                                                                           |                                                                                                                                                                                  |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | Seamus Doyle <span style="float: right;"><i>S.D.</i></span><br>Signature of actuary<br>Seamus A. Doyle<br>Type or print name of actuary<br>Towers Watson Delaware Inc.<br>Firm name<br>800 Boylston Street<br>Boston MA 02199-8103<br>Address of the firm | <div style="text-align: right; font-size: 1.2em;">10/12/2011</div> Date<br>11-05809<br>Most recent enrollment number<br>(617) 638-3700<br>Telephone number (including area code) |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010  
v.092308.1

**Part II Beginning of year carryover and prefunding balances**

|                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 1,413,827             | 0                      |
| <b>8</b> Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 1,120,984             | 0                      |
| <b>9</b> Amount remaining (Item 7 minus item 8).....                                                     | 292,843               | 0                      |
| <b>10</b> Interest on item 9 using prior year's actual return of <u>19.57</u> % .....                    | 57,309                |                        |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                           |                       |                        |
| <b>a</b> Excess contributions (Item 38 from prior year) .....                                            |                       | 3,540,693              |
| <b>b</b> Interest on (a) using prior year's effective rate of <u>8.17</u> % .....                        |                       | 417,067                |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....            |                       | 3,957,760              |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| <b>12</b> Reduction in balances due to elections or deemed elections.....                                | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) .....             | 350,152               | 0                      |

**Part III Funding percentages**

|                                                                                                                                                                           |           |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 91.15 % |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 91.15 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 99.77 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %       |

**Part IV Contributions and liquidity shortfalls**

| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 06/11/2010                                                                               | 265,272                           |                                 |                          |                                   |                                 |
| 10/07/2010                                                                               | 312,000                           |                                 |                          |                                   |                                 |
| 01/05/2011                                                                               | 312,000                           |                                 |                          |                                   |                                 |
| 09/02/2011                                                                               | 3,000,000                         |                                 |                          |                                   |                                 |
| 09/09/2011                                                                               | 2,800,000                         |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                                 |                                   |                                 | <b>18(b)</b>             | 6,689,272                         | <b>18(c)</b> 0                  |

|                                                                                                                                      |                      |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>19</b> Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year: |                      |
| <b>a</b> Contributions allocated toward unpaid minimum required contribution from prior years .....                                  | <b>19a</b>           |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b>           |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....               | <b>19c</b> 6,050,251 |

|                                                                                                                    |                                                                     |
|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                        |                                                                     |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                         | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>c</b> If 20a is "Yes," see instructions and complete the following table as applicable:                         |                                                                     |

| Liquidity shortfall as of end of Quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.03 % | 2nd segment:<br>6.73 % | 3rd segment:<br>6.82 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |  |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... |  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      |  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            |  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment. ....                  |  | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                             | <b>28</b> |   |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) ..... | <b>29</b> |   |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |           |                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions) .....                                                                                                       | <b>31</b> | 1,627,100           |
| <b>32</b> Amortization installments:                                                                                                                                                 |           |                     |
|                                                                                                                                                                                      |           | Outstanding Balance |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 2,130,188 | Installment         |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |           | 358,494             |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b> |                     |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) .....                                                  | <b>34</b> | 1,985,594           |
|                                                                                                                                                                                      |           | Carryover balance   |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 350,152   | Prefunding balance  |
|                                                                                                                                                                                      |           | 0                   |
| <b>36</b> Additional cash requirement (item 34 minus item 35) .....                                                                                                                  | <b>36</b> | 350,152             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c) .....                                                  | <b>37</b> | 1,635,442           |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions) .....                                                                                           | <b>38</b> | 6,050,251           |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) .....                                                                      | <b>39</b> | 4,414,809           |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b> | 0                   |

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB – Statement by Enrolled Actuary**

|                          |                                            |
|--------------------------|--------------------------------------------|
| <b>Plan Sponsor</b>      | Crane and Co., Inc.                        |
| <b>EIN/PN</b>            | 04-1215780/001                             |
| <b>Plan Name</b>         | Crane and Excelsior Companies Pension Plan |
| <b>Valuation Date</b>    | January 1, 2010                            |
| <b>Enrolled Actuary</b>  | Seamus A. Doyle                            |
| <b>Enrollment Number</b> | 11-05809                                   |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 24 Change in Actuarial Assumptions**

- The increase assumption for the national average wage index was changed from 5.000% to 4.000%.
- The amount included for plan-related expenses was changed from \$ 128,000 to \$ 115,000.

Plan Name: Crane and Excelsior Companies Pension Plan  
EIN / PN: 04-1215780 / 001  
Plan Sponsor: Crane and Co., Inc.  
Valuation Date: January 1, 2010

## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 25 Change in Method**

In accordance with 1.430(d)-1(g)(3)(ii)(A), automatic approval has been granted for the first plan year for which all the provisions of 1.430(d)-1, 1.430(f)-1, 1.430(g)-1, 1.430(i)-1, and 1.436-1 are reflected of any changes to funding methods permitted by the Pension Protection Act. 2010 is the first plan year for which all of these provisions were reflected, and thus all funding method changes are automatically approved.

Plan Name: Crane and Excelsior Companies Pension Plan  
EIN / PN: 04-1215780 / 001  
Plan Sponsor: Crane and Co., Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26

### Schedule of Active Participant Data as of January 1, 2010

| Attained Age | Years of Credited Service |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
|--------------|---------------------------|------------|--------|------------|--------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|-----------|------------|
|              | Under 1                   |            | 1 to 4 |            | 5 to 9 |            | 10 to 14 |            | 15 to 19 |            | 20 to 24 |            | 25 to 29 |            | 30 to 34 |            | 35 to 39 |            | 40 & Over |            |
|              | No.                       | Avg. Comp. | No.    | Avg. Comp. | No.    | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.       | Avg. Comp. |
| Under 25     | 0                         |            | 11     |            | 1      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 25 - 29      | 0                         |            | 6      |            | 11     |            | 1        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 30 - 34      | 0                         |            | 6      |            | 16     |            | 6        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 35 - 39      | 0                         |            | 6      |            | 13     |            | 21       |            | 12       |            | 1        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 40 - 44      | 0                         |            | 9      |            | 14     |            | 25       |            | 19       |            | 12       |            | 1        |            | 0        |            | 0        |            | 0         |            |
| 45 - 49      | 0                         |            | 8      |            | 20     |            | 30       |            | 24       |            | 30       |            | 20       |            | 8        |            | 0        |            | 0         |            |
| 50 - 54      | 0                         |            | 2      |            | 11     |            | 41       |            | 29       |            | 39       |            | 29       |            | 39       |            | 7        |            | 0         |            |
| 55 - 59      | 0                         |            | 11     |            | 18     |            | 27       |            | 21       |            | 22       |            | 15       |            | 18       |            | 32       |            | 0         |            |
| 60 - 64      | 0                         |            | 3      |            | 4      |            | 20       |            | 6        |            | 14       |            | 9        |            | 5        |            | 15       |            | 11        |            |
| 65 - 69      | 0                         |            | 2      |            | 0      |            | 5        |            | 2        |            | 0        |            | 0        |            | 1        |            | 0        |            | 3         |            |
| 70 & Over    | 0                         |            | 0      |            | 0      |            | 1        |            | 0        |            | 1        |            | 0        |            | 1        |            | 0        |            | 1         |            |

Plan Name: Crane and Excelsior Companies Pension Plan  
 EIN / PN: 04-1215780 / 001  
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 Valuation Date: January 1, 2010

## SCHEDULE SB ATTACHMENTS

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### Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2010

See Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table, as illustrated below.

| x                               | q <sub>xr</sub> | l <sub>x</sub> | $x-55p_{55} = l_x / l_{55}$ | $q_{xr} * l_x / l_{55}$ | $x * q_x * l_x / l_{55}$ |
|---------------------------------|-----------------|----------------|-----------------------------|-------------------------|--------------------------|
| 55                              | 0.05            | 1,000,000      | 1.000000                    | 0.050000                | 2.750000                 |
| 56                              | 0.05            | 950,000        | 0.950000                    | 0.047500                | 2.660000                 |
| 57                              | 0.05            | 902,500        | 0.902500                    | 0.045125                | 2.572125                 |
| 58                              | 0.05            | 857,375        | 0.857375                    | 0.042869                | 2.486388                 |
| 59                              | 0.05            | 814,506        | 0.814506                    | 0.040725                | 2.402793                 |
| 60                              | 0.05            | 773,781        | 0.773781                    | 0.038689                | 2.321343                 |
| 61                              | 0.05            | 735,092        | 0.735092                    | 0.036755                | 2.242030                 |
| 62                              | 0.30            | 698,337        | 0.698337                    | 0.209501                | 12.989074                |
| 63                              | 0.30            | 488,836        | 0.488836                    | 0.146651                | 9.239002                 |
| 64                              | 0.30            | 342,185        | 0.342185                    | 0.102656                | 6.569957                 |
| 65                              | 1.00            | 239,530        | 0.239530                    | 0.239530                | 15.569430                |
| Average age at retirement       |                 |                |                             |                         | 61.802142                |
| Rounded for Schedule SB Line 22 |                 |                |                             |                         | 62                       |

Plan Name: Crane and Excelsior Companies Pension Plan  
EIN / PN: 04-1215780 / 001  
Plan Sponsor: Crane and Co., Inc.  
Valuation Date: January 1, 2010

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Part V Statement of Actuarial Assumptions/Methods**

### **Plan Sponsor**

Crane and Co., Inc.

### **Discount Rates**

Current plan year PPA effective interest rate: 6.68%

Prior plan year PPA effective interest rate: 8.17%

### **3-Segment Rates**

Applicable month: September

### **Assumed Cost of Living Adjustments**

None.

### **Inclusion Date**

The valuation date coincident with or next following the date on which the employee is hired.

### **Plan-related Expenses**

The amount included this year for plan-related expenses is \$115,000.

### **Mortality**

For all participants: The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

|                 |                                            |
|-----------------|--------------------------------------------|
| Plan Name:      | Crane and Excelsior Companies Pension Plan |
| EIN / PN:       | 04-1215780 / 001                           |
| Plan Sponsor:   | Crane and Co., Inc.                        |
| Valuation Date: | January 1, 2010                            |

# SCHEDULE SB ATTACHMENTS

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## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), rates of retirement based on Crane & Co., Inc. experience as follows:

| Age | Rate of Retirement |
|-----|--------------------|
| 55  | 5%                 |
| 56  | 5%                 |
| 57  | 5%                 |
| 58  | 5%                 |
| 59  | 5%                 |
| 60  | 5%                 |
| 61  | 5%                 |
| 62  | 30%                |
| 63  | 30%                |
| 64  | 30%                |
| 65  | 100%               |

## Disability Rates

None.

## Representative Termination Rates not Due to Disability, Retirement, or Mortality

| Attained Age | Annual Rate |
|--------------|-------------|
| 20           | 5.0%        |
| 25           | 5.0%        |
| 30           | 4.1%        |
| 35           | 2.9%        |
| 40           | 2.5%        |
| 45           | 2.5%        |
| 50           | 2.5%        |
| 55           | 3.4%        |
| 60           | 4.0%        |

## The following rates are used during the first five years of employment:

|                             |      |
|-----------------------------|------|
| First year of employment -  | 9.0% |
| Second year of employment - | 8.0% |
| Third year of employment -  | 7.0% |
| Fourth year of employment - | 6.0% |
| Fifth year of employment -  | 5.0% |

Plan Name: Crane and Excelsior Companies Pension Plan  
EIN / PN: 04-1215780 / 001  
Plan Sponsor: Crane and Co., Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Compensation Increases

| Annual Rate at Selected Ages: |      |
|-------------------------------|------|
| Age                           | Rate |
| 20                            | 9.4% |
| 25                            | 6.9% |
| 30                            | 5.6% |
| 35                            | 5.4% |
| 40                            | 5.3% |
| 45                            | 4.8% |
| 50                            | 4.4% |
| 55                            | 4.2% |
| 60 and over                   | 4.0% |

## Future Increases in Social Security

For purposes of determining target normal cost and the additional Funding Target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 4.00% per annum.

## Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

## Form of Payment

50% of retiring participants are assumed to elect a lump-sum and all other participants are assumed to elect the normal form. Lump sums are valued assuming the above interest assumption and mortality under Rev. Ruling 2007-67.

## Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

## Employees

It was assumed there will be no new or rehired employees.

Plan Name: Crane and Excelsior Companies Pension Plan  
EIN / PN: 04-1215780 / 001  
Plan Sponsor: Crane and Co., Inc.  
Valuation Date: January 1, 2010

# **SCHEDULE SB ATTACHMENTS**

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## **Plan Compensation**

Compensation assumed paid in the current year beginning on the valuation date is the prior year's annual rate increased by 10% to estimate anticipated long term average increases due to profit sharing.

## **Asset Method**

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.25%, and the applicable limitation for the plan year, equal to 6.69%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.38%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.25%, and the applicable limitation for the plan year, equal to 6.38%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

## **Participant Data**

Employee data was supplied by the employer as of the census date. Data on persons receiving benefits was supplied on a listing. Data on other participants was supplied by the employer.

## **Tax Policy**

The actuarial valuation performed for the plan year ending December 31, 2010 is used to determine the maximum deductible contribution for the tax year ending December 31, 2010.

## **Benefits not Included in Valuation**

We believe all significant Plan provisions are reflected in this valuation.

|                 |                                            |
|-----------------|--------------------------------------------|
| Plan Name:      | Crane and Excelsior Companies Pension Plan |
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| Valuation Date: | January 1, 2010                            |

# SCHEDULE SB ATTACHMENTS

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## Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to be consistent with the instructions for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

|                 |                                            |
|-----------------|--------------------------------------------|
| Plan Name:      | Crane and Excelsior Companies Pension Plan |
| EIN / PN:       | 04-1215780 / 001                           |
| Plan Sponsor:   | Crane and Co., Inc.                        |
| Valuation Date: | January 1, 2010                            |

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Part V Summary of Plan Provisions**

### **Plan Sponsor**

Crane & Co., Inc.

### **Plan Sponsor**

Crane and Excelsior Companies Pension Plan

### **Effective Date and Most Recent Amendment**

January 1, 1958, as last amended effective January 1, 2008.

### **Plan Year**

The twelve-month period ending December 31.

### **Coverage and Participation**

All employees hired prior to July 1, 2007 are eligible to participate in the plan after completing one year of service and attaining age 21. Participants hired prior to July 1, 2007 who terminate employment and are rehired on or after July 1, 2007 will accrue no additional benefits under the plan.

### **Retirement Dates**

- |               |                                                                                                         |
|---------------|---------------------------------------------------------------------------------------------------------|
| 1. Normal     | Age 65 and 5 years of service.                                                                          |
| 2. Early      | Age 62 and 5 years of service or age 55 and 30 years of service.                                        |
| 3. Late       | After normal retirement date.                                                                           |
| 4. Disability | Upon permanent disablement, as determined by the Company, and completion of 5 years of vesting service. |

|                |                                            |
|----------------|--------------------------------------------|
| Plan Name:     | Crane and Excelsior Companies Pension Plan |
| EIN / PN       | 04-1215780 / 001                           |
| Plan Sponsor:  | Crane and Co., Inc.                        |
| Valuation Date | January 1, 2010                            |

# SCHEDULE SB ATTACHMENTS

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## Retirement Benefits

1. Normal

.40% of average compensation up to Covered Compensation time years of service up to 35,

Plus

.75% of average compensation in excess of Covered Compensation times years of service up to 35,

plus

.40% of average annual compensation times years of service over 35.

Average annual compensation is defined as compensation paid in the 60 consecutive months of employment within the last 120 months of employment producing the highest average. Compensation includes all wages and salaries, including overtime, commissions, bonuses and any deferrals under section 125 or 401(K) plans, plus employer contributions to the Profit Sharing Plus Plan.

Covered compensation is the average of the Social Security wage bases in the 35 years prior to Social Security normal retirement age.

Minimum annual benefit is \$109 per year of service.
2. Early

Determined as in 1. above and payable at age 65 without reduction, or reduced ¼% for each month by which the benefit commencement date precedes the Participant's normal retirement date.
3. Late

Determined as in 1. above based on service and compensation to late retirement date.
4. Disability

Determined as in 1. above to the date of disablement and payable at disability retirement date (1) without reduction if the participant is eligible for Social Security disability payments or (2) reduced ¼% for each month prior to age 65, if not eligible for Social Security payments.

## Vesting

Upon termination of employment after 5 years of vesting service, a participant will be eligible for a deferred vested benefit determined for normal retirement, but based on average compensation and service at termination. The benefit is payable at age 65 without reduction or any time after age 62 reduced ¼% for each month commencement precedes age 65. When a participant who completed 30 years of service attains age 55, the participant is eligible to begin payments. These payments would be reduced ¼% for each month commencement precedes age 65.

|                |                                            |
|----------------|--------------------------------------------|
| Plan Name:     | Crane and Excelsior Companies Pension Plan |
| EIN / PN       | 04-1215780 / 001                           |
| Plan Sponsor:  | Crane and Co., Inc.                        |
| Valuation Date | January 1, 2010                            |

# **SCHEDULE SB ATTACHMENTS**

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## **Death Benefits**

1. Before Retirement

If a married participant dies while employed on or after the earliest retirement age, his spouse will be entitled to a lifetime benefit of 50% of the early retirement benefit the participant would have received had he retired the day before his death and elected the normal 50% joint and survivor income option.

If a married participant dies before the earliest retirement age and has completed at least 5 years of vesting service, the participant's spouse will receive the same benefit as if the participant had separated from service on the date of death, survived to the earliest retirement age, retired with an immediate 50% qualified joint and survivor annuity on that date, and died on the following day. The surviving spouse will begin to receive payments at the participant's earliest retirement age unless the spouse elects a later date.
2. After Retirement

Death benefits after commencement of benefits are dependent on the optional form elected.

## **Cost of Living Adjustments (COLA's)**

The plan has provided ad hoc COLA's to retired members from time to time. The last COLA was granted effective July 1, 2003 for members who retired before July 1, 2002.

## **Forms of Payment**

The normal form of payment is a life annuity. The benefit to a married participant is payable on an actuarially reduced basis for the lifetime of the participant with 50% continued to the spouse after the participant's death.

Optional forms of payment include:

- 10 year certain and life annuity
- Joint and Survivor Annuity, with either 50%, 75% or 100% continuation to the spouse
- Single lump-sum payment (available only if eligible for normal, early or late retirement from active service or if the actuarial equivalent of the accrued benefits is less than \$25,000)

All optional forms of payment are the actuarial equivalent of the normal form. If married, spousal consent is required to elect an optional form.

## **Changes in Plan Provision Since Last Actuarial Valuation**

There have been no changes in the principal plan provisions since the prior valuation.

|                |                                            |
|----------------|--------------------------------------------|
| Plan Name:     | Crane and Excelsior Companies Pension Plan |
| EIN / PN       | 04-1215780 / 001                           |
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| Valuation Date | January 1, 2010                            |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2010

| Type of Base | Date<br>Established | Initial Amount | Remaining<br>Amortization<br>Period (Years) | Outstanding<br>Balance | Amortization<br>Payment |
|--------------|---------------------|----------------|---------------------------------------------|------------------------|-------------------------|
| 1 Shortfall  | 01/01/2010          | 2,130,188      | 7                                           | 2,130,188              | 358,494                 |
| Total        |                     |                |                                             | 2,130,188              | 358,494                 |

Plan Name: Crane and Excelsior Companies Pension Plan  
EIN / PN: 04-1215780 / 001  
Plan Sponsor: Crane and Co., Inc.  
Valuation Date: January 1, 2010

# **SCHEDULE SB ATTACHMENTS**

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**Schedule SB, Line 11**  
**Explanation of Interest Adjustment for Excess Contributions**  
**under Special Final Rule**  
**as of January 1, 2010**

|                                                                                                                   |                  |
|-------------------------------------------------------------------------------------------------------------------|------------------|
| 11. Prior Year's excess Contributions to be added to Prefunding Balance                                           |                  |
| a. Excess Contributions and Replenishment                                                                         |                  |
| (i) Excess contributions                                                                                          | 2,419,709        |
| (ii) Portion of carryover balance used that is eligible to be replenished                                         | <u>1,120,984</u> |
| (iii) Total excess contributions and Replenishment (item 38 from prior year)                                      | 3,540,693        |
| b. Interest                                                                                                       |                  |
| (i) Interest on a(i) using prior years effective rate of 8.17%                                                    | 197,690          |
| (ii) Interest on a(ii) using prior year's actual return of 19.57%                                                 | <u>219,377</u>   |
| (iii) Total Interest                                                                                              | 417,067          |
| c. Total available at beginning of current plan year to add to prefunding balance (Item 11a(iii) + Item 11b(iii)) | 3,957,760        |
| d. Portion of (c.) to be added to prefunding balance                                                              | 0                |

Plan Name: Crane and Excelsior Companies Pension Plan  
EIN / PN: 04-1215780 / 001  
Plan Sponsor: Crane and Co., Inc.  
Valuation Date: January 1, 2010

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

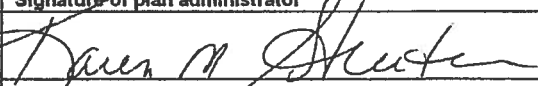
This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110  
1210-0089**2010****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or  
☒ a single-employer plan; ☐ a DFE (specify) \_\_\_\_\_
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;  
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here. ☐
- D** Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFCV program;  
☐ special extension (enter description) \_\_\_\_\_

**Part II Basic Plan Information—enter all requested information****1a** Name of plan Crane and Excelsior Companies Pension Plan**1b** Three-digit plan number (PN) ▶ 001**1c** Effective date of plan 01/01/1958**2a** Plan sponsor's name and address (employer, if for a single-employer plan)  
(Address should include room or suite no.)  
Crane & Co., Inc.**2b** Employer Identification Number (EIN)  
04-1215780**2c** Sponsor's telephone number  
(413) 684-260030 South Street**2d** Business code (see instructions)  
322100DaltonMA 01226-1751**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                                                     |                 |                                                              |
|------------------|-------------------------------------------------------------------------------------|-----------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> |  | <u>10/13/11</u> | <u>Karen M. Streeter</u>                                     |
|                  | Signature of plan administrator                                                     | Date            | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |  | <u>10/13/11</u> | <u>Karen M. Streeter</u>                                     |
|                  | Signature of employer/plan sponsor                                                  | Date            | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                                                     |                 |                                                              |
|                  | Signature of DFE                                                                    | Date            | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)  
v.092307.1

|                                                                                                                                                                                                                   |           |                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>SAME                                                                                                                   |           | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number |
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><b>a</b> Sponsor's name |           | <b>4b</b> EIN<br><br><b>4c</b> PN                                               |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                           | <b>5</b>  | 1,334                                                                           |
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).                                                                                            |           |                                                                                 |
| <b>a</b> Active participants.....                                                                                                                                                                                 | <b>6a</b> | 754                                                                             |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                | <b>6b</b> | 320                                                                             |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                 | <b>6c</b> | 147                                                                             |
| <b>d</b> Subtotal. Add lines 6a, 6b, and 6c.....                                                                                                                                                                  | <b>6d</b> | 1,221                                                                           |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                         | <b>6e</b> | 61                                                                              |
| <b>f</b> Total. Add lines 6d and 6e.....                                                                                                                                                                          | <b>6f</b> | 1,282                                                                           |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                    | <b>6g</b> |                                                                                 |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                        | <b>6h</b> | 0                                                                               |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                               | <b>7</b>  |                                                                                 |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

|                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

See full Independent Auditor's Report previously attached.

See full Independent Auditor's Report previously attached.