

Form 5500 Department of the Treasury Internal Revenue Service Department 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), 6057(b), 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
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>11/25/2011</u>	
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 DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>CRANE CO. UNION SAVINGS AND INVESTMENT PLAN</u>	1b Three-digit plan number (PN) ► <u>039</u> 1c Effective date of plan <u>09/30/1987</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>CRANE CO.</u> <u>100 FIRST STAMFORD PLACE</u> <u>STAMFORD, CT 06902-6740</u>	2b Employer Identification Number (EIN) <u>13-1952290</u> 2c Sponsor's telephone number <u>203-363-7300</u> 2d Business code (see instructions) <u>339900</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.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>08/30/2012</u>	<u>KELLY MACNAIR</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	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 (2011)
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3a Plan administrator's name and address (if same as plan sponsor, enter "Same") CRANE CO. 100 FIRST STAMFORD PLACE STAMFORD, CT 06902-6740	3b Administrator's EIN 13-1952290 3c Administrator's telephone number 203-363-7300
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4 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: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	233
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2T 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 11/25/2011

A Name of plan <u>CRANE CO. UNION SAVINGS AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>039</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CRANE CO.</u>	D Employer Identification Number (EIN) <u>13-1952290</u>

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
THE VANGUARD GROUP, INC.

23-1945930

(b) Enter name and EIN or address of person who provided you disclosure 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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 25 26 52	NONE	40	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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)

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

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

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

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

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

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 (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0
(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.	
COLUMBIA FUNDS MANAGEMENT CO ONE FINANCIAL CENTER MAILCODE MA5 515-14-01 BOSTON, MA 02111	25 BPS-OTHER	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (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 (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.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) 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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 11/25/2011

A Name of plan <u>CRANE CO. UNION SAVINGS AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ► <u>039</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CRANE CO.</u>	D Employer Identification Number (EIN) <u>13-1952290</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SVGS TRUST III

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN <u>23-2186884-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: CRANE CO. MASTER TRUST

b Name of sponsor of entity listed in (a): CRANE CO

c EIN-PN <u>13-1952290-099</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 11/25/2011		
A Name of plan CRANE CO. UNION SAVINGS AND INVESTMENT PLAN	B Three-digit plan number (PN) ►	039
C Plan sponsor's name as shown on line 2a of Form 5500 CRANE CO.	D Employer Identification Number (EIN) 13-1952290	

Part I	Asset and Liability Statement
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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
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	121210	0
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	4135	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	413270	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	538615	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	534043	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	534043	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4572	0
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1693	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1693
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-2193
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		77
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-8478
c Other income.....	2c		36009
d Total income. Add all income amounts in column (b) and enter total.....	2d		27108

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	31640	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		31640
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	40	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		40
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		31680

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4572
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

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: DELOITTE & TOUCHE LLP

(2) EIN: 13-3891517

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
a 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 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	
c 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	
d 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	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g 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	
h 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	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j 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	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n 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.			
4n			

- 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: 0

- 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)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 11/25/2011

A Name of plan <u>CRANE CO. UNION SAVINGS AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>039</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CRANE CO.</u>	D Employer Identification Number (EIN) <u>13-1952290</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 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): EIN(s): <u>23-2186884</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

Part II	Funding Information (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)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 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. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c 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).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 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. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (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.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
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.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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	16b	

- 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: _____% Investment-Grade Debt: _____% 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): _____

INDEPENDENT AUDITORS' REPORT

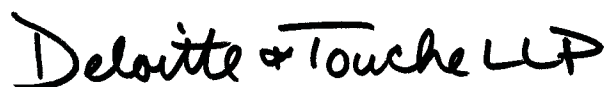
To the Trustees and Participants of the Crane Co. Union Savings and Investment Plan:

We were engaged to audit the financial statements of the Crane Co. Union Savings and Investment Plan (the "Plan") as of November 25, 2011 (liquidated) and December 31, 2010 (in liquidation), and for the period from January 1, 2011 through November 25, 2011 (liquidated) and the year ended December 31, 2010 (in liquidation), listed in the index. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 4 and 9, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee that the information as of and for the period from January 1, 2011 through November 25, 2011 (liquidated) and the year ended December 31, 2010 (in liquidation), provided to the Plan administrator by the trustee is complete and accurate.

As discussed in Note 2 to the financial statements, Crane Co., the Plan's sponsor, decided in December 2009 to terminate the Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan's financial statements have been presented on the liquidation basis of accounting.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee or custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



June 28, 2012

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

Employer ID No: 13-1952290

Plan Number: 039

*Financial Statements as of and for the period ended
November 25, 2011(Liquidated) and as of and for the
year ended December 31, 2010 (in Liquidation) and
Independent Auditors' Report*

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

INDEX

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of November 25, 2011 (Liquidated) and December 31, 2010 (in Liquidation)	2
Statements of Changes in Net Assets Available for Benefits for the Period from January 1, 2011 through November 25, 2011 and the Year Ended December 31, 2010	3
Notes to Financial Statements as of and for the Period Ended November 25, 2011 (Liquidated) and Year Ended December 31, 2010 (in Liquidation)	4-13

NOTE: All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

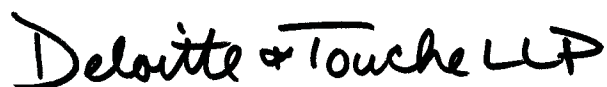
To the Trustees and Participants of the Crane Co. Union Savings and Investment Plan:

We were engaged to audit the financial statements of the Crane Co. Union Savings and Investment Plan (the "Plan") as of November 25, 2011 (liquidated) and December 31, 2010 (in liquidation), and for the period from January 1, 2011 through November 25, 2011 (liquidated) and the year ended December 31, 2010 (in liquidation), listed in the index. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 4 and 9, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee that the information as of and for the period from January 1, 2011 through November 25, 2011 (liquidated) and the year ended December 31, 2010 (in liquidation), provided to the Plan administrator by the trustee is complete and accurate.

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Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee or custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



June 28, 2012

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF NOVEMBER 25, 2011 (LIQUIDATED) AND DECEMBER 31, 2010 (IN LIQUIDATION)

	<u>2011</u>	<u>2010</u>
<u>ASSETS</u>		
INVESTMENTS, AT FAIR VALUE:		
Participant-directed investments:		
Investment in Master Trust	-	4,135
Registered investment companies	-	382,206
Money market fund	-	31,064
Common collective trust	-	121,210
Total investments	<u>-</u>	<u>538,615</u>
PAYABLES:		
Distributions payable to participants	-	(534,043)
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	-	4,572
Adjustments from fair value to contract value for fully benefit-responsive stable value fund	-	(4,572)
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****FOR THE PERIOD FROM JANUARY 1, 2011 THROUGH NOVEMBER 25, 2011 AND THE YEAR ENDED
DECEMBER 31, 2010**

	2011	2010
ADDITIONS:		
Investment (loss) income:		
Interest income	2,379	4,028
Dividends	1,693	5,499
Net (depreciation) appreciation in fair value of investments	<u>(8,401)</u>	<u>52,135</u>
Net investment (loss) income	(4,329)	61,662
Other additions		
Proceeds from mutual fund settlement	31,211	-
Other additions	<u>4,798</u>	<u>535</u>
	36,009	535
Total additions	31,680	62,197
DEDUCTIONS:		
Benefits paid to participants	(31,640)	(62,092)
Administrative and other expenses	<u>(40)</u>	<u>(105)</u>
Total deductions	<u>(31,680)</u>	<u>(62,197)</u>
CHANGE IN NET ASSETS	-	-
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year, in liquidation	-	-
End of year, liquidated	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

1. DESCRIPTION OF THE PLAN

The following is a brief description of the Union Savings and Investment Plan (the “Plan”). Participants should refer to the Plan document and amendments for a more complete description of the Plan’s information.

General — Effective December 18, 2009, the Plan was terminated. The Plan was a defined contribution plan covering certain United States of America (“U.S.”) collective bargaining employees of Crane Co. and its subsidiaries (the “Company”), and included a qualified cash or deferred arrangement under Section 401(k) of the Internal Revenue Code of 1986, as amended (the “Code”). The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was generally available to those Crane Co. collective bargaining units who negotiated inclusion in the Plan and the benefits delivered varied by union group based on the negotiated terms of the applicable collective bargaining agreement.

Administration of the Plan — The authority to manage, control and interpret the Plan is vested in the Administrative Committee (the “Committee”) of the Company. The Committee, which is appointed by the Board of Directors of the Company, appoints the Plan Administrator and is the named fiduciary within the meaning of ERISA.

Participation — Prior to termination of the Plan and subject to certain conditions, U.S. collective bargaining employees of Crane Washington (effective 1998) and Sequentia (effective 2001) were eligible to participate in the Plan on the first day of the month succeeding the month after all eligibility requirements had been satisfied as established by the collective bargaining agreement.

Contributions and Funding Policy — Prior to the termination of the Plan, participants could elect to contribute to the Plan in whole percentages as set forth in the collective bargaining agreement. Participants who attained age 50 before the close of the Plan Year were eligible to make Catch-Up Contributions in accordance with, and subject to the limits of, Section 414(v) of the Code. Contributions were invested in funds selected by the participants. The Company matching benefits varied by collective bargaining group and were dependent upon the terms negotiated through the collective bargaining process. Discrimination tests were performed annually; any test discrepancies would result in refunds to the participants. Participants were also able to contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions were subject to certain Internal Revenue Code (IRC) limitations. No such contributions were made for the period ended November 25, 2011 and for the year ended December 31, 2010.

Mutual Fund Settlement — On October 28, 2003, the Securities and Exchange Commission (“SEC”) instituted proceedings against Putnam Investment Management, LLC (“Putnam”) in connection with “improper market timing” and “excessive short-term trading” of Putnam mutual funds by Putnam employees in their personal accounts. In connection with this proceeding, Putnam paid \$5 million in disgorgement plus a civil money penalty of \$50 million. Putnam has also paid \$42,914,120 “necessary to fairly compensate Putnam funds’ shareholders for losses attributable to excessive short-term trading and market timing trading activity by Putnam employees.” The Plan had investments in Putnam and received \$31,211 in connection with these proceedings which were allocated per capita among participants with balances remaining in the Plan on the date of receipt of the funds (in accordance with the settlement agreement and Department of Labor guidance).

Investments — Participants directed the investment of their contributions and company match into various investment options offered by the Plan. Prior to the termination of the Plan, the Plan offered twenty registered investment companies, a money market fund, a common collective trust and the Crane Co. Common Stock Fund as investment options for participants. Although Company matching contributions were initially invested in Company stock, participants were permitted to direct such amounts into other investment options available under the Plan.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

Administrative Expenses — Plan administrative expenses that were not otherwise paid out of the Plan assets (except those associated with the Master Trust) were paid by the Company in compliance with the terms of the Plan and Department of Labor guidance. In addition, personnel and facilities of the Company used by the Plan for its accounting and other activities were provided at no charge to the Plan. Commission fees and administrative expenses incurred by the Master Trust Fund were paid through automatic unit deductions.

Participant Accounts — Individual accounts were maintained for each participant of the Plan. Each participant's account was credited with the participant's contribution, the Company's matching or other contribution and Plan earnings, and charged with withdrawals and Plan losses. Allocations were based on participant earnings or account balances, as defined. The benefit to which a participant was entitled was the benefit that could be provided from the participant's vested account.

Vesting — Employee contributions, plus actual earnings thereon were 100% vested. Vesting for employer contributions was set forth in the collective bargaining agreements. Participants whose employment terminated by reason of death, permanent disability or retirement were fully vested. Participants were fully vested upon the attainment of age sixty-five (65). All participant accounts became 100% fully vested upon termination of the Plan on December 18, 2009.

Forfeited Accounts — Prior to the termination of the Plan, the Plan provided that any participant who terminated employment would forfeit the nonvested portion of their account balance as of the date of separation. Forfeitures can be applied to reduce the Company's matching contributions made to the Plan, used for the payment of Plan expenses or any other proper Plan purpose. At November 25, 2011, there were no forfeited non-vested accounts remaining in the Plan. At December 31, 2010, forfeited non-vested accounts totaled \$31,064. During the period ended November 25, 2011, \$31,073 was used for payment of Plan expenses. For the year ended December 31, 2010, there were no forfeited non-vested accounts used for payment of Plan expenses or any other purpose. Other additions of \$4,798 represents amounts forfeited in 2010 and subsequently reinstated in 2011 and is consistent with the provisions of the Plan.

Payment of Benefits — A participant whose employment with the Company was terminated could elect to receive all vested amounts, subject to applicable tax law. A participant could apply to the Committee for a distribution in cases of hardship. The Committee had the sole discretion to approve or disapprove hardship withdrawal requests, in accordance with the Code.

Upon final liquidation of the Plan assets, participants or their beneficiary could elect to receive the balance of their account as either a lump sum payment, roll over to another qualified employer plan or Individual Retirement Account ("IRA"), or, if the holding were shares of Company stock, a transfer in-kind to a brokerage IRA or taxable brokerage account, as provided by the Plan.

Participant Loans — Prior to the termination of the Plan, some participants (depending upon the collective bargaining process) were permitted to borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50 percent of their account balance, whichever was less. As of November 25, 2011 and December 31, 2010, there were no outstanding loans.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies followed in preparation of the financial statements of the Plan.

Basis of Accounting — As a result of the Plans' termination in 2009, the financial statements of the Plan as of November 25, 2011 and December 31, 2010 are presented on the liquidation basis of accounting which is another comprehensive basis of accounting. Accordingly, assets have been valued at fair value and liabilities include estimated costs and settlement distributions associated with the plan of liquidation.

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, applied on a liquidation basis, requires Plan management to make

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

estimates and assumptions that affect the reported amounts of assets available for benefits and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties — Prior to the Plan's termination, the Plan utilized various investment instruments, including registered investment companies, a money market fund, a common stock fund and a common collective trust. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it was reasonably possible that changes in the values of investment securities could have occurred in the near term and that such changes could have materially affect the amounts reported in the financial statements.

Investment Valuation — The Plan's investments are stated at fair value. Fair value of a financial instrument 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. Investments in registered investment companies are valued at the net asset value of shares published for the last business day of the year. Money market funds are stated at amortized cost, which approximates fair value. The Vanguard Retirement Savings Trust III is a common collective trust fund administered by Vanguard Fiduciary Trust Company ("Vanguard"). The Vanguard Retirement Savings Trust III invests primarily in synthetic investment contracts backed by high-credit-quality fixed income investments and traditional investments issued by insurance companies and banks. The Vanguard Retirement Savings Trust III is stated at fair value and then adjusted to contract value as described below. Fair value of the Vanguard Retirement Savings Trust III is the net asset value of its underlying investments, and contract value is principal plus accrued interest. The investment in the Master Trust is valued at the quoted market price of the respective company's common stock on the last business day of the year.

At December 31, 2010, the statement of net assets available for benefits presents investment contracts at fair value, as well as an additional line item showing an adjustment of fully benefit-responsive contracts from fair value to contract value. There were no investments remaining at November 25, 2011. The statement of changes in assets available for benefits is presented on a contract value basis.

Investment Transactions and Income Recognition — Investment transactions are accounted for on the trade date. Dividend income is accounted for on the ex-dividend date. Interest income is recorded on the accrual basis as earned. Total income of each fund is allocated monthly to participants' accounts within the fund based on each participant's relative beginning balance. Management fees and operating expenses charged to the Plan for investments in the registered investment companies and common collective trust are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments. Net appreciation includes the Plan's gains and losses in investments bought.

Payment of Benefits — Benefit payments are recorded when paid.

Distributions payable to participants — Distributions payable to participants recorded as of December 31, 2010 relates to the estimated final payment that was disbursed to all participants during 2011 as a result of the sponsor-initiated Plan termination. The distributions payable to participants account was measured by summing the value of the participants' account balances as of the Plan's year-end, adjusted for accruals not yet applied to these accounts. The final distribution occurred on November 25, 2011 and includes actual investment net earnings of the Plan through the date of final distribution.

Subsequent Events — Subsequent events were evaluated through June 28, 2012, the date the financial statements were available to be issued.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

New Accounting Standards — The accounting standard initially adopted in 2011 is described below.

ASU No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value Measurements and Disclosures*, adding a new disclosure requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis. This requirement is effective for fiscal years beginning after December 15, 2010. The adoption in 2011 did not materially affect the Plan's financial statements.

New Accounting Standards Not Yet Effective —

ASU No. 2011-04 — In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The plan had no remaining assets as of November 25, 2011, therefore, the adoption will not have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits nor the disclosures in the financial statements.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of and for the period ended November 25, 2011 and as of and for the year ended December 31, 2010, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by Vanguard, the trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate. The Plan's investments were held by the trustee under a custodial agreement.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

	November 25, 2011		December 31, 2010	
	Shares/Units	Fair Value	Shares/Units	Fair Value
	November 25, 2011		December 31, 2010	
Statement of Net Assets:	Shares		Shares	
Investments at fair value:				
American Funds Growth Fund of America; R-4 Class	-	\$ -	2,085	\$ 62,945 *
Columbia Mid Cap Value Fund Class Z	-	-	4,057	54,604 *
Eaton Vance Large Cap Value Fund; I Shares	-	-	2,487	45,445 *
Munder Mid Cap Core Growth - Y Shares	-	-	1,423	40,497 *
Sentinel Small Company Fund Class A	-	-	1,677	12,998
Thornburg International Value Fund R5	-	-	1,394	39,869 *
Vanguard 500 Index Fund Investor Shares**	-	-	406	47,003 *
Vanguard Prime Money Market Fund**	-	-	31,064	31,064 *
Vanguard Small-Cap Index Fund Investor Shares**	-	-	1	28
Vanguard Target Retirement 2005 Fund**	-	-	126	1,479
Vanguard Target Retirement 2010 Fund**	-	-	6	123
Vanguard Target Retirement 2015 Fund**	-	-	2,360	29,314 *
Vanguard Target Retirement 2020 Fund**	-	-	205	4,521
Vanguard Target Retirement 2025 Fund**	-	-	471	5,946
Vanguard Target Retirement 2030 Fund**	-	-	306	6,636
Vanguard Target Retirement 2035 Fund**	-	-	147	1,921
Vanguard Target Retirement 2040 Fund**	-	-	196	4,205
Vanguard Target Retirement 2045 Fund**	-	-	592	7,988
Vanguard Target Retirement 2050 Fund**	-	-	319	6,834
Vanguard Total Bond Market Index Fund**	-	-	915	9,701
Vanguard Total International Stock Index Fund**	-	-	9	149
Vanguard Retirement Savings Trust III**,***	-	-	116,638	121,210 *
Investment in Master Trust**	-	-	101	4,135
Total participant directed investments at fair value		\$ -		\$ 538,615

* Represents 5% or more of the Plan's net assets available for benefits as of December 31, 2010.

** Represents party-in-interest.

*** The contract value of the Vanguard Retirement Savings Trust III amounted to \$116,638 at December 31, 2010 and has been certified by the Trustee.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

During the period ended November 25, 2011 and year ended December 31, 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) (depreciated) appreciated in value as follows:

	November 25, 2011	December 31, 2010
Statement of Changes in Net Assets:		
Interest income	2,379	4,028
Dividend income	1,693	5,499
Net (depreciation) appreciation in fair value of investments		
Registered investment companies:		
Domestic stock funds	(7,253)	38,284
International stock funds	(3,495)	5,614
Balanced funds	1,867	6,864
Bond funds:		
U.S. Government and agency obligations	285	155
Corporate bonds	83	44
Sovereign bonds	18	10
Asset-backed/Commercial mortgage-backed securities	10	9
Other	7	3
Plan interest in Master Trust:		
Crane Co. common stock	77	1,152
Net investment (loss) income	(4,329)	61,662

All investment balances and investment information included in Note 3, *Fair Value Measurements*, excluding the investment leveling therein, and Note 6, has been certified by the trustee. The net appreciation in fair value of investments for the year ended December 31, 2010 has been expanded to present by investment category to conform to the current year presentation.

4. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The Plan's policy is to recognize significant transfers between levels at the end of the reporting period.

Following is a description of the valuation methodologies used for assets measured at fair value:

Investments in registered investment companies: Valued at net asset value ("NAV") of shares held by the Plan at year-end based on quoted market prices from active markets and were categorized as Level 1.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

Money Market Fund: Short-term money market accounts that were categorized as Level 1. They were valued at amortized cost, which approximates fair value.

Collective Trust Fund: Valued at the NAV of shares of a bank collective trust held by the Plan at year-end. The NAV is based on the fair value of the underlying investments held by the fund. Participant transactions (issuances and redemptions) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner. Investments in the common collective trust fund were categorized as Level 2.

Investment in Master Trust: Valued at the closing price reported on the active market on which the individual securities are traded. There is a concentration of investments in Crane Co. common stock and there is a possibility that changes in the value of the Crane Co. common stock could occur and affect the amounts reported in the statements of net assets available for benefits (liquidation basis). The Company's common stock was categorized as Level 1.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2010. There were no investments at November 25, 2011.

Fair Value Measurements at December 31, 2010 Using:				
	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Registered Investment Companies:				
Domestic stock funds	\$ 263,520	\$ -	\$ -	\$ 263,520
International stock funds	40,019	-	-	40,019
Balanced funds	68,967	-	-	68,967
Bond funds:				
U.S. Government and agency obligations	6,800	-	-	6,800
Corporate bonds	1,979	-	-	1,979
Sovereign bonds	417	-	-	417
Asset-backed/Commercial mortgage-backed securities	378	-	-	378
Other	126	-	-	126
Money market funds	31,064	-	-	31,064
Common collective trust:				
Fixed income fund	-	121,210	-	121,210
Plan interest in Master Trust:				
Crane Co. common stock	4,135	-	-	4,135
Total investments, at fair value	<u>\$ 417,405</u>	<u>\$ 121,210</u>	<u>\$ -</u>	<u>\$ 538,615</u>

For the period ended November 25, 2011 and the year ended December 31, 2010, there were no significant transfers in or out of level 1, 2 or 3 other than the distribution of all assets as of November 25, 2011 as described in Note 8.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

The following tables set forth a summary of the Plan's investments with a reported NAV at December 31, 2010:

Investment	Fair Value Estimated Using Net Asset Value per Share December 31, 2010				
	Fair Value *	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Vanguard Retirement Savings Trust III (a)	\$ 121,210	None	Immediate	see Note 5	None

* The fair value of the investment has been estimated using the net asset value of the investment.

(a) This fund seeks to provide participants with an attractive rate of interest and safety of principal by investing in investment contracts issued by financial institutions and in contracts that are backed by high quality bonds and bond mutual funds.

5. INTEREST IN MASTER TRUST (UNAUDITED)

The Plan had a Master Trust to hold the Crane Co. Common Stock Fund. This trust account at Vanguard ("Trustee") consists of an undivided interest in an investment account of the Master Trust, and is administered by the Trustee. Use of the Master Trust permits the commingling of trust assets with the assets of the Amended and Restated Crane Co. Savings and Investment Plan as well as the Eldec Corporation and Interpoint Corporation Retirement Plan with the Plan for investment and administrative purposes. Although assets of these plans are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income of the investment assets is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the three participating plans. The net assets and investments of the Master Trust at November 25, 2011 and December 31, 2010 are summarized as follows:

	2011	2010
Investment in Master Trust - at fair value		
Crane Co. Common Stock	\$ 83,398,079	\$ 75,084,827
Percentage of total Master Trust related to the Plan	0.00%	0.01%

Investment income of the Master Trust for the period ended November 25, 2011 and year ended December 31, 2010 is summarized below:

	2011	2010
Interest and dividend income, investments	\$ 994	\$ 94
Net appreciation in fair value of investments	10,726,128	20,564,317
	\$ 10,727,122	\$ 20,564,411

6. COMMON COLLECTIVE TRUST

The Vanguard Retirement Savings Trust III (the "Fund") is a collective trust fund sponsored by Vanguard. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund's

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

constant net asset value (“NAV”) of \$1 per unit. Distributions to the Fund’s unit holders are declared daily from the net investment income and automatically reinvested in the Fund on a monthly basis, when paid. It is the policy of the Fund to use its best efforts to maintain a stable net asset value of \$1 per unit, although there is no guarantee that the Fund will be able to maintain this value.

Prior to the final distribution of plan assets, participants were able to direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represented contributions made to the Fund, plus earnings, less participant withdrawals. The Fund imposed certain restrictions on the Plan, and the Fund itself was subject to circumstances that impact its ability to transact at contract value, such as premature termination of the contracts by the Plan, plan termination, bankruptcy, mergers, and early retirement incentives.

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies managed by Vanguard. Vanguard is a trustee as defined by the Plan (see Note 1), and, therefore, these transactions qualify as party-in-interest transactions. Balances of these funds at November 25, 2011 and December 31, 2010 were \$0 and \$278,122, respectively. These funds earned net investment income of \$2,509 and \$19,355 for the period ended November 25, 2011 and year ended December 31, 2010, respectively. Fees incurred for investment management services, if any, were paid by the Plan and included as a reduction of the return earned on each fund.

At November 25, 2011 and December 31, 2010, the Plan held 0 and 101 shares, respectively, of common stock of Crane Co., the sponsoring employer, with a cost basis of \$0 and \$3,131, respectively, and fair value of \$0 and \$4,135, respectively. The shares held by the Plan at November 25, 2011 and December 31, 2010 reflect the Plan’s interest in the Master Trust. During the period ended November 25, 2011 and year ended December 31, 2010, the Plan recorded investment income of \$148 and \$1,246, respectively, related to its investment in the common stock of Crane Co.

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation and financial reporting of the Plan. The Company pays these individuals salaries and also pays other administrative expenses on behalf of the Plan. Certain fees, to the extent not paid by the Company, are paid by the Plan.

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory and administrative exemptions from the Code and ERISA’s rules on prohibited transactions.

8. PLAN TERMINATION

Effective December 18, 2009, the Plan was terminated by resolution of the Company’s Management Organization and Compensation Committee, in accordance with the terms of the Plan, and subject to the provisions set forth in ERISA. All participant account balances became 100% vested as required by applicable law as of the termination of the Plan and all contributions with respect to periods after the termination date were ceased. On November 25, 2011, the Plan liquidated and distributed all its assets and ceased operations. No assets of the Plan trust reverted back to the Company upon the result of the termination and liquidation of the Plan and its assets.

9. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Company by letter dated May 31, 2011 that the Plan and related trust are designed in accordance with applicable sections of the IRC and that the termination of the Plan does not adversely affect its qualification for federal tax purposes. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

CRANE CO. UNION SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE PERIOD ENDED NOVEMBER 25, 2011 (LIQUIDATED) AND THE YEAR ENDED DECEMBER 31, 2010 (IN LIQUIDATION)

Generally accepted accounting principles in the United States of America ("GAAP") requires 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2010. There were no assets remaining in the plan at November 25, 2011:

	<u>2010</u>
Statement of Net Assets Available for Benefits:	
Net assets available for benefits per the financial statements	\$ -
Adjustment from contract value to fair value for fully benefit-responsive stable value fund	4,572
Net assets available for benefits per the Form 5500, at fair value	<u>\$ 4,572</u>

For the period ended November 25, 2011 and for the year ended December 31, 2010, the following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500:

	<u>2011</u>	<u>2010</u>
Statement of Changes in Net Assets Available for Benefits:		
Decrease in net assets available for benefits per financial statements	\$ -	\$ -
Adjustment from contract value to fair value for fully benefit-responsive stable value fund	(4,572)	1,237
Net (loss) gain per Form 5500	<u>\$ (4,572)</u>	<u>\$ 1,237</u>