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 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CRANE COMPANIES RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1961

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

CRANE & CO., INC.

30 SOUTH STREET
DALTON, MA 01226

2b Employer Identification Number (EIN)
04-1215780

2c Sponsor's telephone number
413-684-2600

2d Business code (see instructions)
322100

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	Filed with authorized/valid electronic signature.	10/17/2012	KAREN M. STREETER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2012	KAREN M. STREETER
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
CRANE & CO., INC.

30 SOUTH STREET
DALTON, MA 01226

3b Administrator's EIN
04-1215780

3c Administrator's telephone number
413-684-2600

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

5	Total number of participants at the beginning of the plan year	**5**	1148
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**	903
b	Retired or separated participants receiving benefits	**6b**	96
c	Other retired or separated participants entitled to future benefits	**6c**	228
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1227
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1227
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1192
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**	

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 2S 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)	X	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)	X	Trust
(4)		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)

a Pension Schedules

(1)	X	**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)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)	X	**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 12/31/2011

A Name of plan
CRANE COMPANIES RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CRANE & CO., INC.

D Employer Identification Number (EIN)
04-1215780

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).. . . . . [X] 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

COLUMBIA MANAGEMENT CO.
ONE FINANCIAL CENTER
BOSTON, MA 02111

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

FIDELITY ADVISOR FUNDS
82 DEVONSHIRE ST
BOSTON, MA 02211

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

JANUS MUTUAL FUNDS
151 DETROIT STREET
DENVER, CO 80219

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

PACIFIC INVESTMENT MGMT COMP
840 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 92660

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

SEI FUNDS

ONE FREEDOM VALLEY DRIVE
OAKS, PA 19456

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

NEUBERGER & BERMAN FUNDS

ONE INTERNATIONAL PLACE
BOSTON, MA 02110

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

FRANKLIN TEMPLETON GROUP

3344 QUALITY DRIVE
RANCHO CORDOVA, CA 95670

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

VANGUARD

100 VANGUARD BLVD
MALVERN, PA 19355

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

PUTNAM INVESTMENTS

ONE POST OFFICE SQUARE
BOSTON, MA 02109

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

THE AMERICAN FUNDS GROUP

333 SOUTH HOPE STREET
LOS ANGELES, CA 90071

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

T ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

THORNBURG INVESTMENT MGMT

2300 NORTH RIDGETOP RD
SANTA FE, NM 87506

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

CHARLES SCHWAB TRUST COMPANY

101 MONTGOMERY STREET
SAN FRANCISCO, CA 94014

(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

(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

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

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)

PUTNAM INVESTMENTS

ONE POST OFFICE SQUARE
BOSTON, MA 02109

(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?
64 15	RECORDKEEPER	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MMC SECURITIES CORP

INVESTORS WAY
NORWOOD, MA 02062

(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?
63	BROKER/DEALER	0	Yes [X] No [ ]	Yes [X] No [ ]	12564	Yes [ ] No [X]

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

MERCER HR SERVICES, LLC

INVESTORS WAY
NORWOOD, MA 02062

(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 21 25 38 49 59 64 65 99	RECORDKEEPER/TRUSTEE	0	Yes [X] No [ ]	Yes [X] No [ ]	133676	Yes [ ] No [X]

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
MMC SECURITIES CORP	63	12029

(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.
THE AMERICAN FUNDS GROUP 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	DISTRIBUTION (12B-1) FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 21 25 38 59 60	9343

(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 MANAGEMENT CO. ONE FINANCIAL CENTER BOSTON, MA 02111	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 21 25 38 59 60	5747

(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.
FRANKLIN TEMPLETON GROUP 3344 QUALITY DRIVE RANCHO CORDOVA, CA 95670	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

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
MERCER HR SERVICES, LLC	15 21 25 38 59 60	40748

(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.
NEUBERGER & BERMAN FUNDS	ONE INTERNATIONAL PLACE BOSTON, MA 02110	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 21 25 38 49 64 65 99	14257

(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.
PUTNAM INVESTMENTS	ONE POST OFFICE SQUARE BOSTON, MA 02109	VARIOUS ADMINISTRATIVE SERVICES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 21 25 38 59 60	42621

(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.
PACIFIC INVESTMENT MGMT COMP	840 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

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
MERCER HR SERVICES, LLC	15 21 25 38 59 60	1920

(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.
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 21 25 38 59 60	4256

(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.
THE AMERICAN FUNDS GROUP 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MERCER HR SERVICES, LLC	15 21 25 38 59 60	13812

(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.
THORNBURG INVESTMENT MGMT 2300 NORTH RIDGETOP RD SANTA FE, NM 87506	RECORDKEEPING PARTICIPANT COMMUNICATION SHAREHOLDER SERVICING FEES SUB-TRANSFER AGENCY FEES

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

(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

(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

(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

(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

(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CRANE COMPANIES RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CRANE & CO., INC.

D Employer Identification Number (EIN)
04-1215780

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM S & P INDEX FUND

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

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)
04-2884233-201	C	10145819

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB STABLE VALUE FUND

b Name of sponsor of entity listed in (a): CHARLES SCHWAB BANK

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)
81-0625180-001	C	40138780

a Name of MTIA, CCT, PSA, or 103-12 IE: SEI STABLE ASSET

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

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)
23-7654996-001	C	0

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)

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)

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)

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)

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

SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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 12/31/2011

A Name of plan
CRANE COMPANIES RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CRANE & CO., INC.

D Employer Identification Number (EIN)
04-1215780

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
		A PLAN PARTICIPANT OBTAINED A LOAN IN EXCESS OF THE PLAN PROVISIONS	0

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
0	0	0	0	5801	281

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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 12/31/2011

A Name of plan
CRANE COMPANIES RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CRANE & CO., INC.

D Employer Identification Number (EIN)
04-1215780

Part I Asset and Liability Statement

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1434171	1521673
(2) Participant contributions	1b(2)	0	4435
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	2152775	1912514
(9) Value of interest in common/collective trusts	1c(9)	51079638	50284599
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	96660283	97298721
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	151326867	151021942
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	151326867	151021942

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)	3165223	
(B) Participants	2a(1)(B)	3386946	
(C) Others (including rollovers)	2a(1)(C)	1479309	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8031478
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	112942	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		112942
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2932216	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2932216
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
	(B) Other	2b(5)(B)	0	
	(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)		2315924
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2031144
c	Other income	2c		0
d	Total income. Add all **income** amounts in column (b) and enter total	2d		11361416
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12678676	
	(2) To insurance carriers for the provision of benefits	2e(2)	0	
	(3) Other	2e(3)	0	
	(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		12678676
f	Corrective distributions (see instructions)	2f		0
g	Certain deemed distributions of participant loans (see instructions)	2g		0
h	Interest expense	2h		0
i	Administrative expenses: **(1)** Professional fees	2i(1)	0	
	(2) Contract administrator fees	2i(2)	1320	
	(3) Investment advisory and management fees	2i(3)	0	
	(4) Other	2i(4)	0	
	(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1320
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12679996
	Net Income and Reconciliation			
k	Net income (loss). Subtract line **2j** from line **2d**	2k		-1318580
l	Transfers of assets:			
	(1) To this plan	2l(1)		1013655
	(2) From this plan	2l(2)		0

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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: MCGLADREY 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
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.)	**4a**	X		33331
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.)	**4b**		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.)	**4c**		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.)	**4d**	X		5801
e	Was this plan covered by a fidelity bond?	**4e**	X		3000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**	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**	X		

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)

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 12/31/2011

A Name of plan
CRANE COMPANIES RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CRANE & CO., INC.

D Employer Identification Number (EIN)
04-1215780

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** 0

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): 84-1455663 20-2020334

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 of 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

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):

Crane Companies Retirement Savings Plan

Financial Statements
and
Supplemental Schedules

December 31, 2011 and 2010

Crane Companies Retirement Savings Plan

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES
December 31, 2011 and 2010

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McGladrey

INDEPENDENT AUDITOR'S REPORT

To the Pension/Profit Sharing Committee of the
Crane Companies Retirement Savings Plan
Dalton, Massachusetts

We were engaged to audit the accompanying statements of net assets available for plan benefits of the Crane Companies Retirement Savings Plan (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2011, the supplemental schedule of assets (held at end of year) as of December 31, 2011, the supplemental schedule of delinquent participant contributions and the supplemental schedule of nonexempt transactions for the year ended December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States 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 Note 3, which was certified by Putnam Fiduciary Trust Company, the current trustee of the Plan and Mercer Trust Company, the former trustee of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedules. We have been informed by the Plan Administrator that the trustees holds/held the Plan's assets and executes/executed transactions. The Plan Administrator has obtained certifications from the trustees regarding the completeness and accuracy of the information summarized in Note 3 that was provided to the Plan Administrator by the current trustee as of December 31, 2011 and for the period from September 1, 2011, to December 31, 2011, and the former trustee as of December 31, 2010 and for the period from January 1, 2011, to August 31, 2011.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are 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.

McGladrey LLP

October 15, 2012
Boston, Massachusetts

Crane Companies Retirement Savings Plan

Statements of Net Assets Available for Plan Benefits
December 31, 2011 and 2010

	2011	2010
ASSETS		
Investments, at fair value	**$ 147,583,320**	$ 147,739,921
Receivables:		
Participant contributions	**4,435**	-
Employer contributions	**1,521,673**	1,434,171
Notes receivable from participants	**1,912,514**	2,163,388
	3,438,622	3,597,559
Net assets reflecting investments at fair value	**151,021,942**	151,337,480
Adjustment from fair value to contract value for interest in a common collective trust relating to a fully benefit-responsive investment contract	**(276,979)**	656,555
Net assets available for plan benefits	**$ 150,744,963**	$ 151,994,035

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

Crane Companies Retirement Savings Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2011

Investment income (loss):	
Net depreciation in fair value of investments	$ (799,160)
Interest and dividends	3,082,622
	2,283,462
Interest income on notes receivable from participants	112,942
Contributions:	
Participant	3,386,946
Employer	3,165,223
Rollovers	1,479,309
	8,031,478
	10,427,882
Deductions from net assets attributed to:	
Benefits paid to participants	12,689,289
Administrative expenses	1,320
Total deductions	12,690,609
Net decrease	(2,262,727)
Net assets available for plan benefits:	
Beginning of year	151,994,035
Transfers of assets to the Plan	1,013,655
End of year	$ 150,744,963

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

Crane Companies Retirement Savings Plan

Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF PLAN

The following description of the Crane Companies Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Crane & Co., Inc. (the "Plan Sponsor"), and participating subsidiaries, (the "Company") who are active at any time during the plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is designed to comply with the provisions of Section 401(k) of the Internal Revenue Code ("IRC").

Effective October 3, 2011, the Visual Physics, LLC 401(k) Profit Sharing Plan was merged into the Plan at which time $662,922 of assets transferred, including $12,855 of notes receivable from participants. Changes in net assets from the effective date through December 31, 2011 are included in the statement of changes in net assets for the year ended December 31, 2011.

Effective October 31, 2011, the Crane's Stationers, LLC 401(k) Plan was merged into the Plan at which time $350,733 of assets transferred, including $5,878 of notes receivable from participants. Changes in net assets from the effective date through December 31, 2011 are included in the statement of changes in net assets for the year ended December 31, 2011.

Plan Administration

For the year ended December 31, 2010 and for the period January 1, 2011 through August 31, 2011, Mercer Trust Company ("Mercer") was the trustee of Plan. Effective September 1, 2011, and for the period September 1, 2011 through December 31, 2011, Putnam Fiduciary Trust Company ("Putnam") was the trustee of Plan. The Pension/Profit Sharing Committee (the "Committee") shall control the management, operation and general administrator of the Plan. The Committee is governed by the Board of Directors (the "Board"). The Board as well as the CEO has the authority to appoint and remove Committee members and amend or terminate the Plan.

Eligibility

All individuals employed by the Company or a participating subsidiary are eligible upon employment and are auto-enrolled in the Plan within two months of becoming eligible, unless electing to waive participation, except for interns or individuals of expected short-term employment; persons covered under a collective bargaining agreement or persons who are non-resident aliens who receive no United States source income from the Plan Sponsor.

Contributions

The Plan has four contribution types:

(1) 401(k) Contribution – A feature which allows employees to contribute on a tax-deferred basis a percentage of their compensation to the Plan, subject to a maximum ($16,500 for 2011) with additional "catch up contributions" for participants age 50 or older.

(2) Employer Matching Contribution – A feature in which the Company will make a matching contribution up to 4% of an employee's compensation for each payroll period, subject to Internal Revenue Service (IRS) limitations each year.

Crane Companies Retirement Savings Plan

Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF PLAN...continued

Contributions…continued

(3) Money Purchase Pension Contribution – A discretionary feature in which the Company normally contributes annually to an employee's account in the Plan an amount equal to a percentage of the employee's compensation for the year. In 2011, the contribution was 3% of eligible compensation, as defined. Additional contributions will be determined from year to year based on the amount of Company profits.

(4) Profit-Sharing Contribution – A discretionary feature in which the Company normally contributes a part of its profits for each year. The Company's profit-sharing contribution is made at the discretion of the Board and is generally payable in February of the following plan year. A portion of the profit-sharing contribution is allocated to each eligible employee and, at the discretion of the employee, may be added to the employee's account in the Plan. All of the profit-sharing contributions for active participants will be deposited into the participant's account except to the extent the participant elects to take some or all of the profit-sharing contribution in cash. Participants may annually choose one of the following options:

a) take all of the participant's profit-sharing contribution in cash

b) deposit a portion (in 5% increments) in his or her account and take the remainder in cash

c) deposit all of the profit-sharing contribution, up to the elective amount, in his or her account subject to certain IRS limitations

In 2011 there were no profit sharing contributions.

Each participant who retires or dies during the year shall be allocated a portion of the annual profit-sharing contribution based upon a ratio of the participant's compensation to the total compensation.

Participant Accounts

Each participant's account is credited with (a) the participant's 401(k) contribution, (b) the Employer's matching contribution, (c) the money purchase pension contribution, if any, (d) the Company's profit-sharing contribution, if any, and (e) an allocation of plan earnings based on the account balances and investment elections. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Rollovers

With the consent of the Committee, amounts may be transferred directly or indirectly from other qualified plans by any participant, provided that the plan from which such funds are transferred permits the transfer to be made and, in the opinion of counsel for the Company, the transfer will not jeopardize the tax-exempt status of the Plan or Trust or create adverse tax consequences for the Company.

Vesting

Participants are 100% vested in their account balance at all times.

Crane Companies Retirement Savings Plan

Notes to Financial Statements
December 31, 2011 and 2010

1. DESCRIPTION OF PLAN...continued

Investment Options

Upon enrollment in the Plan, a participant may direct investments consisting of his or her employee contributions and employer contributions in several mutual funds and common/collective trusts offered by the Plan. Participants may change their investment allocations at anytime.

Notes Receivable from Participants

Participants are able to take loans on their accounts in accordance with ERISA regulations. The maximum amount a participant may borrow is the lesser of 50% of the participant's vested account, or $50,000, reduced by the highest amount the participant owed during the previous 12 months with a balance of at least $2,000. The period for repayment of a loan shall not exceed five years except in the case of a loan used to acquire a principal residence. Interest shall be charged on the loan at a rate determined by the Committee in accordance with prevailing market conditions at the date of the loan.

A participant can only have one outstanding loan at any one time except for loans made prior to January 1, 1998. A new loan may not be taken sooner than 6 months after the previous loan has been repaid except in a case where funds are needed for medical expenses, tuition expenses or educational fees, as approved by the Committee.

Payment of Benefits

On retirement, death, disability, or termination of service, a participant (or participant's beneficiary in the event of death) may elect to receive (a) a lump-sum distribution equal to the participant's vested account balance, (b) a qualified joint and survivor form of annuity, if married, (c) a direct rollover into an IRA or other qualified pension plans, or (d) an annuity, as defined. In addition, hardship distributions are permitted if certain criteria are met and distribution is approved by the Committee.

Forfeitures

During 2011, there was $7,452 of unallocated forfeitures transferred into the Plan as a result of the mergers noted above. There was no balance in the forfeiture account in 2010. Since that transfer, no forfeitures were used or generated. The Plan Sponsor has the ability to use forfeiture amounts against discretionary employer contributions or administrative expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common collective trust. The Statements of Net Assets Available for Benefits present the fair value of the common collective trust, as well as the adjustment of the investment in the common collective trust from fair value to contract value relating to the investment contract. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at 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. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions based on the terms of the plan document.

Benefit Payments

Benefits are recorded when paid to the participants.

Administrative Expenses

The Company pays the Plan's administrative expenses, as well as the cost of investment management services, with the exception of loan fees which are charged to participant accounts.

Income Taxes

GAAP requires plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2008.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES…continued

Accounting Pronouncements Adopted

In January 2010, the FASB issued Accounting Standards Update ("ASU") 2010-06 "Fair Value Measurements and Disclosures – Improving Disclosures about Fair Value Measurements", which required new disclosures about transfers of financial assets and liabilities between Levels 1 and 2. ASU 2010-06 also clarified that fair value measurement disclosures are required for each class of financial assets and liabilities, and disclosures about inputs and valuation techniques are required for both Level 2 and Level 3 measurements. These requirements were implemented in 2010. It further clarifies that the reconciliation of Level 3 measurements should separately present purchases, sales, issuances, and settlements instead of netting these changes. The guidance related to Level 3 reconciliation measurements is effective for periods beginning on or after December 15, 2010, and has been adopted (see Note 4).

Accounting Pronouncements Not Yet Effective

In May 2011, the FASB issued ASU 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*. ASU 2011-04 amended ASC 820, *Fair Value Measurement*, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards ("IFRS"). 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. INFORMATION CERTIFIED BY PLAN'S TRUSTEES

The following is a summary of the Plan's asset information as of December 31, 2011 and 2010, and for the year ended December 31, 2011, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the trustees and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustees that information provided to the Plan Administrator by the trustees related to the following assets is complete and accurate.

Crane Companies Retirement Savings Plan

Notes to Financial Statements
December 31, 2011 and 2010

3. INFORMATION CERTIFIED BY PLAN'S TRUSTEES…continued

Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information which appears throughout the financial statements and supplemental schedules related to the following assets:

	December 31, 2011		December 31, 2010	
Investments:				
Mutual funds	$ 97,298,721		$ 96,660,283	
Common collective trust funds:				
Putnam S&P 500 Index Fund	10,145,819		10,749,276	
Charles Schwab Stable Value Fund*	39,861,801	*	-	
SEI Stable Value Fund*	-		39,673,807	*
	$ 147,306,341		$ 147,083,366	
Notes from participants	$ 1,912,514		$ 2,163,388	

* Generally investments are certified at fair value; however, the value certified by Putnam Fiduciary Trust Company for the Charles Schwab Stable Value Fund as of December 31, 2011 is the contract value of $39,861,801. The value certified by Mercer Trust Company for the SEI Stable Value Fund as of December 31, 2010 is the contract value of $39,673,807.

The trustees also certified to the completeness and accuracy of $799,160 of net depreciation in fair value of investments, $3,082,622 of interest and dividends related to the aforementioned plan assets and $112,942 of interest earned on notes receivable from participants for the year ended December 31, 2011.

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

Mutual funds	$ (2,085,767)
Common collective trust funds	1,286,607
	$ (799,160)

4. FAIR VALUE MEASUREMENTS

GAAP establishes 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. 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 to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Crane Companies Retirement Savings Plan

Notes to Financial Statements
December 31, 2011 and 2010

4. FAIR VALUE MEASUREMENTS…continued

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Mutual funds

Valued at quoted net asset value ("NAV"), based on quoted market prices in active markets, of shares held by the Plan at year end. These securities are categorized as level 1 as they are actively traded and no valuation adjustments have been applied.

Common collective trust funds

Valued at NAV per unit based on the underlying investments comprising the trust and based on audited financial statements. As the inputs are based on quoted prices for similar assets in active markets, the investment is categorized as Level 2.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value could result in a different fair value measurement at the reporting date.

Crane Companies Retirement Savings Plan

Notes to Financial Statements
December 31, 2011 and 2010

4. FAIR VALUE MEASUREMENTS…continued

Assets measured at fair value on a recurring basis as of December 31, 2011 and 2010 are as follows:

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds:				
Income funds	$ 26,737,139	$ -	$ -	$ 26,737,139
Blend funds	26,016,397	-	-	26,016,397
Value funds	18,042,409	-	-	18,042,409
Target date funds	16,500,199	-	-	16,500,199
Growth funds	10,002,577	-	-	10,002,577
Total mutual funds	97,298,721	-	-	97,298,721
Common collective trust funds:				
Fixed income fund	-	40,138,780	-	40,138,780
Index fund	-	10,145,819	-	10,145,819
Total common collective trust funds	-	50,284,599	-	50,284,599
	$ 97,298,721	$ 50,284,599	$ -	$147,583,320

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds:				
Value funds	$ 32,615,600	$ -	$ -	$ 32,615,600
Income funds	32,069,411	-	-	32,069,411
Blend funds	20,775,358	-	-	20,775,358
Growth funds	11,199,914	-	-	11,199,914
Total mutual funds	96,660,283	-	-	96,660,283
Common collective trust funds:				
Fixed income fund	-	40,330,362	-	40,330,362
Index fund	-	10,749,276	-	10,749,276
Total common collective trust funds	-	51,079,638	-	51,079,638
	$ 96,660,283	$ 51,079,638	$ -	$147,739,921

For the years ended December 31, 2011 and 2010, there were no significant transfers in or out of Levels 1, 2 or 3.

Crane Companies Retirement Savings Plan

Notes to Financial Statements
December 31, 2011 and 2010

4. FAIR VALUE MEASUREMENTS…continued

The following tables set forth additional disclosures of Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2011 and 2010.

	Fair Value Estimated Using NAV Per Share December 31, 2011			
Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust:				
Putnam S&P 500 Index Fund (a)	$ 10,145,819	$ -	Daily (b)	None (b)
Charles Schwab Stable Value Fund (c)	40,138,780	-	Daily (d)	None (d)
	$ 50,284,599	$ -		

	Fair Value Estimated Using NAV Per Share December 31, 2010			
Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust:				
Putnam S&P 500 Index Fund (a)	$ 10,749,276	$ -	Daily (b)	None (b)
SEI Stable Value Fund (e)	40,330,362	-	Daily (f)	None (f)
	$ 51,079,638	$ -		

(a) The Plan holds units of participation in the Putnam S&P 500 Index Fund ("S&P 500 Fund") and the value of those units is determined based on the net asset value of the Plan's ownership interest in this fund. The S&P 500 Fund invests primarily in the securities that constitute the S&P 500 Index either directly or through the purchase of shares of collective investment trusts having objectives similar to that of the S&P 500 Fund. The underlying securities of S&P 500 Fund are valued based on quoted market prices based on the last traded sales price or official closing price.

(b) The valuation of the units of participation is done daily. Issuances and redemptions of S&P 500 Fund units may be made daily, based upon the closing market value on the valuation date of the investments bought or sold and the net asset value per unit of the S&P 500 Fund.

(c) This category includes a common/collective trust fund that is designed to provide a stable rate of return with preservation of principal and liquidity. The Charles Schwab Fund seeks to maintain principal value, protect against market price volatility, obtain consistent income return and provide liquidity for benefit payments and withdrawals. In November 2011, the Charles Schwab Fund announced its intention to liquidate. In light of the upcoming termination and in order to promote liquidity and limit volatility during the period following the announcement, the Charles Schwab Fund's fixed income investments were sold and reinvested in four short-term government funds. The Fund's also invests in one bank-issued guaranteed investment contract.

4. FAIR VALUE MEASUREMENTS…continued

(d) The net asset value for each unit class of the Charles Schwab Fund is calculated daily by dividing the net assets applicable to each unit class by the respective number of units outstanding for that class. Deposits to and withdrawals from the Charles Schwab Fund may be made daily at the current net asset value per unit. Participant directed redemptions have no restrictions; however the Plan is required to provide up to a one year redemption notice to liquidate its entire share in this fund.

(e) The SEI Stable Value Fund ("SEI Fund") is a common/collective trust fund sponsored by SEI Trust Company. The SEI Fund primarily invests in a variety of investment contracts such as guaranteed investment contracts ("GICs") issued by insurance companies and other financial institutions and other investment products (separate account contracts, synthetic GICs and collective investment trusts) with similar characteristics. It is policy of the SEI Fund to use its best efforts to maintain a stable net asset value of $1 per unit; although there is no guarantee that the SEI Fund will be able to maintain this value.

(f) Units are issued and redeemed daily at the SEI Fund's constant value of $1 per unit. Distribution to the SEI Fund's unit holders are declared daily from the net investment income and automatically reinvested in the SEI Fund on a monthly basis, when paid. Participant directed redemptions have no restrictions; however the Plan is required to provide up to a one year redemption notice to liquidate its entire share in this fund.

5. INVESTMENTS

The fair values of individual investments that represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010 are as follows:

	2011	2010
Mutual funds:		
PIMCO Total Return Fund	$ 16,585,926	$ 21,896,701
Neuberger & Berman Genesis Assets Fund	15,406,282	16,449,309
Putnam Equity Income Fund CL Y	13,401,061	16,166,291
Fidelity Advisor New Insights Fund	*	9,657,006
Common/collective trust funds:		
Charles Schwab Stable Value Fund (Contract value $39,861,801)	40,138,780	*
Putnam S&P 500 Index Fund	10,145,819	10,749,276
SEI Stable Value Asset Fund (Contract value $40,986,917)	*	40,330,362

* Investment did not comprise 5% or more of the Plan's net assets available for benefits as of the date indicated.

6. PLAN TERMINATION

Although it has not expressed any intent 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. All participants will be notified of changes in or termination of the Plan.

If the Plan terminates, each participant will receive the full value of his or her account balance, including all employee and employer contributions plus any gains or losses from investments.

7. TAX STATUS

The Plan has received a determination letter from the IRS dated December 15, 2011, stating that the Plan is designed in accordance with applicable sections of the IRC. Although, the Plan has been amended since receiving this determination letter, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and is tax exempt.

8. 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 values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for plan benefits per the financial statements	$ 150,744,963	$ 151,994,035
Deemed distributed loans	-	(10,613)
Less - adjustment from fair value to contract value for interest in a common/collective trust relating to a fully benefit-responsive investment contract	276,979	(656,555)
Net assets available for plan benefits per Form 5500	$ 151,021,942	$ 151,326,867

The following is a reconciliation of the net decrease per the financial statements to Form 5500 for the year ended December 31, 2011:

Net decrease per the financial statements	$ (2,262,727)
Deemed distributed loans – prior year	10,613
Change in adjustment from fair value to contract value for interest in a common/collective trust relating to a fully benefit-responsive investment contract	933,534
Net decrease per Form 5500	$ (1,318,580)

10. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Putnam Investments. Putnam Fiduciary Trust Company is the trustee as defined by the Plan and, therefore, investment transactions between the Plan and Putnam Investments qualify as party-in-interest transactions. The Plan issues loans to participants, which are secured by the balances in the participants' accounts, which also qualify as party-in-interest transactions.

10. PROHIBITED TRANSACTIONS

During 2011, the Plan Administrator did not remit approximately $33,331 in certain participant contributions to the Plan within the time period prescribed by the DOL regulations. Management has decided to compensate those participants an aggregate of approximately $84 for potential loss income due to delay.

During 2011, provisions of the Plan document were not followed with respect to participant loan issuances. As a result of this error, a participant was allowed to obtain a loan from the Plan during the year ended December 31, 2011, which exceeded $50,000 reduced by the excess of the highest outstanding balance of loans during the one year period ending on the day before the loan was made. The Company has taken action to prevent such administrative errors from occurring in the future.

11. SUBSEQUENT EVENTS

Effective January 3, 2012, the Technical Graphics, Inc. 401(k) Plan and the Technical Graphics, Inc. Money Purchase Pension Plan were merged into the Plan at which time approximately $6,576,000 of assets transferred including $172,116 of notes receivable from participants. As result of these mergers, the Plan Document has been amended to make the employees of Technical Graphics, Inc. eligible in the Plan.

The Plan Sponsor has evaluated all subsequent events through October 15, 2012, the date which the financial statements were available to be issued. During this period, no subsequent events occurred, other than what is currently disclosed, which require disclosure in the financial statements.

SUPPLEMENTAL SCHEDULES

Crane Companies Retirement Savings Plan

Employer Identification Number 04-1215780
Plan Number 002

Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions				
Participant contributions transferred late to plan	Total that constitute prohibited non exempt transactions: $33,331			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: X	Contributions not corrected	Contributions corrected outside of VFCP	Contributions pending correction in VFCP	
2011	$ 33,331			

Amounts have been remitted and lost earnings are in the process of being calculated and remitted to Plan participants.

Crane Companies Retirement Savings Plan

Employer Identification Number 04-1215780
Plan Number 002

Schedule H, Line 4(d) - Schedule of Nonexempt Transactions
Year Ended December 31, 2011

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Identity of Party Involved	Relationship to Plan, Employer, or Other Party-in-Interest	Description of Transactions	Purchase Price	Selling Price	Lease Rental	Expenses Incurred In Connection with Transaction	Cost of Asset	Current Value	Net Gain or (Loss) on Each Transaction
Crane & Co., Inc.	Plan Sponsor	A plan participant obtained a plan loan contrary to plan provisions, as the participant was allowed to obtain a loan from the Plan during the year ended December 31, 2011, which exceeded $50,000 reduced by the excess of the highest outstanding balance of loans during the one year period ending on the day before the loan was made. The October 2011 loan issued for $40,000 led to an excess of approximately $5,801 the amount allowable by the Plan provisions. The net gain on the issuance of the loan is $281, representing interest paid for the year ended December 31, 2011.	n/a	n/a	n/a	n/a	n/a	$ 5,801	$ 281

Crane Companies Retirement Savings Plan

Employer Identification Number 04-1215780
Plan Number 002

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	(d) Cost	(e) Current Value
	PIMCO Total Return Fund	Mutual Funds	(Omitted for	$ 16,585,926
	Neuberger & Berman Genesis Assets Trust	Mutual Funds	Participant-	15,406,282
*	Putnam Equity Income Fund CL Y	Mutual Funds	Directed	13,401,061
	Fidelity Advisor New Insights	Mutual Funds	Funds)	6,682,794
	American Funds Fundamental Investors	Mutual Funds		5,844,416
*	Putnam High Yield	Mutual Funds		5,693,116
	T. Rowe Price Retirement 2015 Fund	Mutual Funds		5,336,270
	Templeton Foreign Fund	Mutual Funds		4,641,348
	T. Rowe Price Retirement 2020 Fund	Mutual Funds		4,458,503
	PIMCO Real Return Fund	Mutual Funds		4,019,978
	Columbia Acorn USA Fund	Mutual Funds		3,319,782
	Thornburg International Value	Mutual Funds		3,286,139
	T. Rowe Price Retirement 2025 Fund	Mutual Funds		3,070,296
	T. Rowe Price Retirement 2030 Fund	Mutual Funds		1,346,522
	Vanguard Mid Cap Index Fund Signal	Mutual Funds		1,229,591
	T. Rowe Price Retirement Income Fund	Mutual Funds		773,629
	T. Rowe Price Retirement 2035 Fund	Mutual Funds		595,041
	Vanguard Total Bond Market Index Signal	Mutual Funds		438,119
	T. Rowe Price Retirement 2040 Fund	Mutual Funds		338,709
	T. Rowe Price Retirement 2045 Fund	Mutual Funds		313,588
	Vanguard Small Cap Index Signal	Mutual Funds		213,857
	T. Rowe Price Retirement 2050 Fund	Mutual Funds		171,314
	T. Rowe Price Retirement 2055 Fund	Mutual Funds		96,327
	Vanguard Total International Stock Index Signal Fund	Mutual Funds		36,113
*	Putnam S & P 500 Index Fund	Common collective trust fund		10,145,819
	Charles Schwab Stable Value Fund	Common collective trust fund		40,138,780
*	Participant loans	Participant loans - 4.25%-10.50%; maturing through 2027	-	1,912,514
				$ 149,495,834

* Designates party-in-interest

ASSETS HELD FOR INVESTMENT PURPOSES

Crane Companies Retirement Savings Plan
01-SEP-11 to 31-DEC-11

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1TRRGX			5,293,844.22	5,336,269.75
1TRRBX			4,437,887.49	4,458,503.26
1TRRHX			2,998,910.38	3,070,296.39
1TRRCX			1,319,940.92	1,346,521.57
1TRRJX			565,966.76	595,041.34
1TRRDX			328,488.62	338,708.94
1TRRKX			298,596.44	313,587.52
1TRRMX			167,331.02	171,314.48
1TRRNX			96,323.27	96,326.84
1TRRIX			763,329.54	773,628.91
1TFFAX			5,122,495.95	4,641,348.22
1TIVRX			3,502,415.38	3,286,138.72
1VTSGX			39,516.94	36,112.84
1AUSAX			3,359,192.10	3,319,781.82
1NB-GEN			15,662,723.34	15,406,281.51
1VSISX			206,049.12	213,857.13
1VMISX			1,211,639.14	1,229,591.43
1PEIYX			12,854,393.48	13,401,061.03
1PTYSP5			9,762,707.72	10,145,819.14
1RFNEX			5,807,460.92	5,844,415.67
1FINSX			6,688,850.98	6,682,794.49
1PHYYX			5,731,647.15	5,693,115.58
1PARRX			4,102,477.88	4,019,978.39
1PI-TRT			16,786,850.29	16,585,926.22
1VBTSX			438,054.20	438,118.88
1CSSV4Z			38,748,960.99	39,789,549.82
			146,296,054.24	**147,234,089.89**
PARTICIPANT LOANS	VARIOUS	4.250-10.500	1,910,317.24	1,912,513.54
FORFEITURES			70,408.62	72,250.84

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 04-1215780

ASSETS HELD FOR INVESTMENT PURPOSES

Crane Companies Retirement Savings Plan
01-SEP-11 to 31-DEC-11

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1TRRGX	T. Rowe Price Retirement 2015 Fund	1TRRBX	T. Rowe Price Retirement 2020 Fund
1TRRHX	T. Rowe Price Retirement 2025 Fund	1TRRCX	T. Rowe Price Retirement 2030 Fund
1TRRJX	T. Rowe Price Retirement 2035 Fund	1TRRDX	T. Rowe Price Retirement 2040 Fund
1TRRKX	T. Rowe Price Retirement 2045 Fund	1TRRMX	T. Rowe Price Retirement 2050 Fund
1TRRNX	T. Rowe Price Retirement 2055 Fund	1TRRIX	T. Rowe Price Retirement Income Fund
1TFFAX	Templeton Foreign Fund - Adv	1TIVRX	Thornburg International Value R5
1VTSGX	Vanguard Total Intl Stock Index Signal	1AUSAX	Columbia Acorn USA Fund - Z
1NB-GEN	Neuberger & Berman Genesis Trust	1VSISX	Vanguard Small Cap Index Signal
1VMISX	Vanguard Mid Cap Index Fund Signal	1PEIYX	Putnam Equity Income Y
1PTYSP5	Putnam S & P 500 Index Fund Y	1RFNEX	American Funds Fundamental Investors R4
1FINSX	Fidelity Advisor New Insights I	1PHYYX	Putnam High Yield Y
1PARRX	PIMCO Real Return Fund - Admin	1PI-TRT	PIMCO Total Return Fund - Admin
1VBTSX	Vanguard Total Bond Market Index Signal	1CSSV4Z	Charles Schwab Stable Value Inst I

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year

Crane Companies Retirement Savings Plan

Employer Identification Number 04-1215780
Plan Number 002

Schedule H, Part IV, Line 4a—Schedule of Delinquent Participant Contributions				
Participant contributions transferred late to plan	Total that constitute prohibited non exempt transactions: $33,331			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: X	Contributions not corrected	Contributions corrected outside of VFCP	Contributions pending correction in VFCP	
2011	33,331			

Amounts have been remitted and lost earnings are in the process of being calculated and remitted to Plan participants.