

SALOVAARA KRISTIAN ROBERT
Form 4
January 29, 2019

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SALOVAARA KRISTIAN ROBERT

(Last) (First) (Middle)

100 FIRST STAMFORD PLACE

(Street)

STAMFORD, CT 06902-6784

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Business Development

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
CRANE CO. COMMON, PAR VALUE \$1.00	01/25/2019		M		430 ⁽¹⁾ A \$ 0 18,926	D	
CRANE CO. COMMON, PAR VALUE \$1.00	01/25/2019		F		169 ⁽¹⁾ D \$ 79.37 18,757	D	
CRANE CO. COMMON,	01/26/2019		M		321 ⁽²⁾ A \$ 0 19,078	D	

PAR
VALUE
\$1.00

CRANE CO.
COMMON,
PAR VALUE
\$1.00

01/26/2019

F

127 ⁽²⁾ D

\$
79.14

18,951

D

CRANE CO.
COMMON,
PAR VALUE
\$1.00

439

I

401(K)

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P... Der... Sec... (Ins...)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Unit	⁽³⁾	01/25/2019		M	430 ⁽¹⁾	⁽³⁾ ⁽⁴⁾	CRANE CO. COMMON, PAR VALUE \$1.00	430	
Restricted Share Unit	⁽⁵⁾	01/26/2019		M	321 ⁽²⁾	⁽⁵⁾ ⁽⁴⁾	CRANE CO. COMMON, PAR VALUE \$1.00	321	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SALOVAARA KRISTIAN ROBERT 100 FIRST STAMFORD PLACE STAMFORD, CT 06902-6784			VP, Business Development	

Signatures

Attorney In Fact, Alishba Kassim 01/29/2019

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) On January 25, 2019, 430 Restricted Share Units, each of which represent the right to receive one share of Crane Co. Common Stock, previously reported as beneficially owned by the reporting person, vested due to the passage of time, and 169 shares were withheld to pay taxes on the resulting gain, resulting in a net issuance of 261 shares of Crane Co. Common Stock.
 - (2) On January 26, 2019, 321 Restricted Share Units, each of which represent the right to receive one share of Crane Co. Common Stock, previously reported as beneficially owned by the reporting person, vested due to the passage of time, and 127 shares were withheld to pay taxes on the resulting gain, resulting in a net issuance of 194 shares of Crane Co. Common Stock.
 - (3) 25% of the Restricted Share Units granted will be converted into shares of Common Stock on each of the first, second, third and fourth anniversaries of the grant date (January 25, 2016), provided the recipient remains employed by the Company, or retires after age 65, or after age 62 with ten years of service; all Restricted Share Units will be converted into shares of Common Stock upon death or permanent disability, or if employment is involuntarily terminated within two years after a change in control of the Company.
 - (4) A Restricted Share Unit is forfeited if the recipient resigns, or employment is terminated, before it has been converted to Common Stock.
 - (5) 25% of the Restricted Share Units granted will be converted into shares of Common Stock on each of the first, second, third and fourth anniversaries of the grant date (January 26, 2015), provided the recipient remains employed by the Company, or retires after age 65, or after age 62 with ten years of service; all Restricted Share Units will be converted into shares of Common Stock upon death or permanent disability, or if employment is involuntarily terminated within two years after a change in control of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.