

SALOVAARA KRISTIAN ROBERT
 Form 4
 November 02, 2018

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)
 11/01/2018

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	11/01/2018		M		13,367	A \$ 48.59	34,863 D
CRANE CO. COMMON, PAR VALUE \$1.00	11/01/2018		S		13,367 (1)	D \$ 89.5255 (2)	21,496 D

CRANE
CO.
COMMON, 11/01/2018 J V 12 ⁽³⁾ A \$ 0 439 I 401(K)
PAR
VALUE
\$1.00

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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 48.59	11/01/2018		M	13,367	⁽⁴⁾ 01/28/2019	CRANE CO. COMMON, PAR VALUE \$1.00	13,367

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 11/02/2018

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Mr. Salovaara exercised and sold 13,367 stock options granted to him on 1/28/2013 and set to expire 1/23/2019 priced at \$48.59 and sold at a weighted average price of \$89.5255.

(2) Weighted average price at which shares were sold in multiple same-day transactions at prices ranging from \$89.34 to \$89.85. The reporting person undertakes to provide, upon request of the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) Between January 1, 2017 and October 31, 2018, Mr. Salovaara acquired an aggregate of 12 shares of common stock at prevailing market prices through the issuer's 401(K) plan.

(4) This option vested 25% on the first, 50% on the second, 75% on the third and 100% on the fourth anniversary of the grant date (01/28/2013).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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