



**Crane Co.**



**CR NYSE**

**Industrial Machinery / Equipment**

Market Capitalization USD:

**\$2,072.18 mm**

**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration. 
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: Eric C. Fast**

**Age: 62**

**CEO Since: 2001**

	2009	2010	2011
<b>Base Salary</b>	\$931,731	\$957,692	\$980,000
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$813,000	\$1,690,424	\$1,962,400
<b>Benefits and Perquisites</b>	\$267,341	\$351,141	\$533,569
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$2,012,072</b>	<b>\$2,999,257</b>	<b>\$3,475,969</b>
<b>Increase in Post-Retirement Benefits</b>	\$682,131	\$617,106	\$764,424
<b>Stock Option Awards</b>	\$439,400	\$1,961,700	\$2,485,917
<b>Stock Awards</b>	\$985,800	\$3,861,200	\$1,843,893
<b>TOTAL COMPENSATION</b>	<b>\$4,119,403</b>	<b>\$9,439,263</b>	<b>\$8,570,203</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$867,633	\$1,476,360	\$1,979,212
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$5,477,496	\$7,376,500
<b>Value Realized on Vesting of Stock</b>	\$1,108,925	\$1,434,650	\$3,482,575
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$1,108,925</b>	<b>\$6,912,146</b>	<b>\$10,859,075</b>

**Proxy Date:** 9 Mar 2012

**Annual Meeting Date:** 23 Apr 2012

**Equity Reserves:** 13.54%

**Stock Option Run Rate:** 1.81%

# Crane Co.

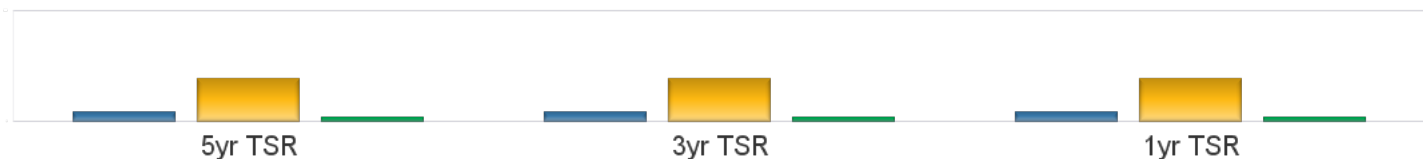
CR NYSE

Industrial Machinery / Equipment

Market Capitalization USD: **\$2,072.18 mm**

## Performance Comparison

■ vs S&P500   ■ vs Industry   ■ CR



## Peer Comparisons (TRBC) = Industrial Machinery / Equipment

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CR	Crane Co.	\$4,119,403	\$9,439,263	\$8,570,203	\$2,072,178,566
AME	AMETEK, Inc.	\$5,140,781	\$7,807,317		\$5,323,940,111
PLL	Pall Corporation	\$5,842,621	\$10,039,049		\$4,877,269,371
MTD	Mettler-Toledo International Inc.	\$3,494,906	\$4,979,000		\$4,512,747,775
FLS	Flowserve Corporation	\$7,664,882	\$4,878,216		\$4,124,471,918
MSM	MSC Industrial Direct Co., Inc.	\$3,250,226	\$4,803,652	\$12,868,370	\$3,611,097,982
GDI	Gardner Denver, Inc.	\$2,811,416	\$5,449,526		\$3,325,377,608

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Ametek, Inc., Carlisle Companies Inc., Curtiss-Wright Corp. (added), Dover Corp. (added), Esterline Corp. (added), Flowserve Corporation, Harsco Corporation, IDEX Corporation, Pall Corporation, Pentair, Inc., Roper Industries, Inc., SPX Corporation, Teledyne Technologies, Inc. (added), Teleflex Inc., and Trinity Industries, Inc.

### Performance Peer Group

S&P Midcap 400 Capital Goods Group (approximately 40 companies, including seven of the companies in our peer group for compensation purposes).

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Ronald F. McKenna	Chairman	71	Male	6	Outside
Donald G. Cook	Member	65	Male	7	Outside
E. Thaver Bigelow	Member	70	Male	28	Outside Related
James L. L. Tullis	Member	64	Male	14	Outside Related