



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-4631

December 6, 2010

Mr. Andrew L. Krawitt  
Principal Financial Officer  
Crane Co.  
100 First Stamford Place  
Stamford, CT 06902

**RE: Crane Co.  
Form 10-K for the Fiscal Year ended December 31, 2009  
Forms 10-Q for the Fiscal Periods ended March 31, 2010, June 30, 2010  
and September 30, 2010  
Form 8-K filed on October 25, 2010  
File No. 1-1657**

Dear Mr. Krawitt:

We have reviewed your response letter dated November 24, 2010 and have the following additional comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter within ten business days by providing the requested information or by advising us when you will provide the requested response. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your filing and the information you provide in response to these comments, we may have additional comments.

**FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2009**

**General**

1. Where a comment below requests additional disclosures or other revisions to be made, please show us in your supplemental response what the revisions will look like. These revisions should be included in your future filings.

Mr. Andrew L. Krawitt  
Crane Co.  
December 6, 2010  
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Item 8 – Financial Statements and Supplementary Data, page 34  
Note 1 – Nature of Operations and Significant Accounting Policies, page 40  
Earnings (Losses) Per Share, page 41

2. We have reviewed your response to prior comment 5 from our letter dated November 15, 2010. It appears that you include all shares of restricted stock granted, whether vested or unvested, in your determination of basic and diluted weighted average shares outstanding. Please help us further understand why you believe it is appropriate to include unvested shares of restricted stock in your calculation of basic earnings per share. See FASB ASC 260-10-45-28A.

Note 11 – Commitments and Contingencies  
Asbestos Liability, page 52

3. We have reviewed your responses to prior comments 7 and 8 from our letter dated November 15, 2010. Please help us further understand why you would not consider the increase in the average settlement cost per claim amount in your periodic review of the estimated asbestos liability. Please clarify if this is because you instead evaluate the average settlement cost per claim amount by disease. In a similar manner to your response, please enhance your disclosures to further address your consideration of this increase in the average settlement cost per claim amount as well as how you evaluate on a periodic basis the estimated percentage used in your estimate of probable insurance recoveries.

FORM 10-Q FOR THE PERIOD ENDED SEPTEMBER 30, 2010

General

4. Please address the above comments in your interim filings as well.

\* \* \* \*

You may contact Jeffrey Gordon, Staff Accountant, at (202) 551-3866 or, in his absence, Nudrat Salik, Staff Accountant, at (202) 551-3692 if you have questions regarding these comments.

Sincerely,

Rufus Decker  
Accounting Branch Chief