

CRANE CO /DE/  
Form FWP  
November 16, 2006

Final Term Sheet

Filed pursuant to Rule 433

Dated November 15, 2006,

Relating to Prospectus dated September 22, 2003,

as supplemented by Prospectus Supplement

dated November 15, 2006

Registration Statement No. 333-109002

Crane Co.

Pricing Term Sheet

|                               |                                                                 |
|-------------------------------|-----------------------------------------------------------------|
| Issuer:                       | Crane Co.                                                       |
| Size:                         | \$200,000,000                                                   |
| Maturity:                     | November 15, 2036                                               |
| Coupon:                       | 6.550%, accruing from November 20, 2006                         |
| Price:                        | 99.494% of face amount                                          |
| Yield to maturity:            | 6.589%                                                          |
| Spread to Benchmark Treasury: | 1.900%                                                          |
| Benchmark Treasury:           | 4.500% due 2/15/36                                              |
| Benchmark Treasury Yield:     | 4.689%                                                          |
| Interest Payment Dates:       | May 15 and November 15, commencing May 15, 2007                 |
| Redemption Provisions:        |                                                                 |
| Make-whole call               | At any time at a discount rate of Treasury plus 30 basis points |
| Settlement:                   | T+3; November 20, 2006                                          |
| CUSIP:                        | 224399AP0                                                       |
| Ratings:                      | Baa2 / BBB                                                      |

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov).**

**Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling (203) 363-7300 or by writing to the following address: Crane Co., 100 First Stamford Place, Stamford, CT 06902, Attention: Corporate Secretary, or by calling UBS Securities LLC at 1-888-722-9555 ext. 1088 or J.P. Morgan Securities Inc. collect at 1-212-834-4533.**