

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

SCHEDULE TO/A

(RULE 14d-100)

**Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 4)**

CIRCOR INTERNATIONAL, INC.

(Name of Subject Company)

CR ACQUISITION COMPANY
(Offeror)

CRANE CO.
(Parent of Offeror)
(Names of Filing Persons)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of Class of Securities)

17273K109
(CUSIP Number of Class of Securities)

Anthony M. D'Iorio
Vice President, General Counsel and Secretary
100 First Stamford Place
Stamford, Connecticut 06902
(203) 363-7300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copies to:
Ann Beth Stebbins
Skadden, Arps, Slate, Meagher & Flom LLP
4 Times Square
New York, New York 10036
(212) 735-3000

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$998,704,752.00	\$121,043.02

* Estimated for purposes of calculating the filing fee only. The transaction valuation was calculated by *multiplying* (i) \$48.00, the tender offer price, by (ii) 20,806,349 shares of common stock, par value \$0.01 per share (the "Shares"), of CIRCOR International, Inc. ("CIRCOR"), which includes (a) 19,901,725 Shares issued and outstanding as of July 8, 2019, as set forth in CIRCOR's Schedule 14D-9 filed with the Securities and Exchange Commission on June 24, 2019, as subsequently amended on June 24, 2019, June 25, 2019, July 8, 2019 and July 11, 2019 (the "CIRCOR Schedule 14D-9"), *plus* (b) 729,667 stock options relating to the Shares outstanding as of July 8, 2019, as set forth in the CIRCOR Schedule 14D-9, *plus* (c) 300,064 restricted stock units relating to the Shares outstanding as of July 8, 2019, as set forth in the CIRCOR Schedule 14D-9, *plus* (d) 135,148 performance share units relating to the Shares outstanding as of July 8, 2019, as set forth in the CIRCOR Schedule 14D-9 and *minus* (e) 260,255 Shares owned, as of the date of this document, by Crane Co. and its subsidiaries.

** The amount of the filing fee is calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #1 for fiscal year 2019, issued August 24, 2018, by multiplying the transaction valuation by .0001212

☒ Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	\$113,493.68	Filing Party:	Crane Co. and CR Acquisition Company
Form or Registration No.:	Schedule TO-T (File No. 005-57061)	Date Filed:	June 17, 2019
Amount Previously Paid:	\$13.28	Filing Party:	Crane Co. and CR Acquisition Company
Form or Registration No.:	Schedule TO-T (File No. 005-57061)	Date Filed:	June 24, 2019
Amount Previously Paid:	\$7,567.13	Filing Party:	Crane Co. and CR Acquisition Company

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☒ third-party tender offer subject to Rule 14d-1.
- ☐ issuer tender offer subject to Rule 13e-4.
- ☐ going-private transaction subject to Rule 13e-3.
- ☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer. ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - ☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 4 to Schedule TO (this “Amendment”) is filed by Crane Co., a Delaware corporation (“Crane”), and CR Acquisition Company, a Delaware corporation (the “Purchaser”) and a wholly owned subsidiary of Crane, and amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission (the “SEC”) on June 17, 2019 (together with any amendments or supplements thereto, the “Schedule TO”) by Crane and the Purchaser, relating to the offer by the Purchaser to purchase all outstanding shares of common stock, par value \$0.01 per share (the “Shares”), of CIRCOR International, Inc., a Delaware corporation (“CIRCOR”), at \$48.00 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 17, 2019 (together with any amendments or supplements thereto, the “Offer to Purchase”), and in the related Letter of Transmittal (together with any amendments or supplements thereto, the “Letter of Transmittal”, and which, together with the Offer to Purchase, collectively constitute the “Offer”). This Amendment is being filed on behalf of Crane and the Purchaser.

The information set forth in the Offer to Purchase, including Schedule I thereto, is hereby incorporated herein by reference in response to all of the items of the Schedule TO, except as otherwise set forth below. This Amendment should be read together with the Schedule TO. Capitalized terms used but not otherwise defined have the meaning given to them in the Offer to Purchase.

Items 1 through 11.

The Schedule TO is hereby amended and supplemented as follows:

1. In Section 11 “**Background of the Offer; Other Transactions with CIRCOR**” of the Offer to Purchase, on page 30, the following is hereby added after the last paragraph of the section:

On July 15, 2019, Crane issued the following press release announcing that Crane and the Purchaser, absent substantive engagement, will cease its efforts to acquire CIRCOR and will not extend the Offer past 12:00 midnight, New York City time, on Friday, July 19, 2019 (which is the end of the day on July 19, 2019):

Crane Co. Will Not Extend Its Offer to Acquire CIRCOR International

- *Due to failure of CIRCOR Board to engage in any discussions on behalf of CIRCOR shareholders, Crane Co. is ceasing its efforts to acquire CIRCOR and will not extend its \$48 per share tender offer scheduled to expire on July 19, 2019.*

STAMFORD, Conn. – Crane Co. (NYSE: CR), a diversified manufacturer of highly engineered industrial products, today announced that absent substantive engagement this week, it will cease its efforts to acquire CIRCOR and will not extend its tender offer, amended on July 8, 2019, to acquire all outstanding shares of CIRCOR for \$48 per share. The tender offer is scheduled to expire at Midnight, New York City Time, on July 19, 2019. The offer represents a 57% premium to the undisturbed market close on May 20, 2019 and 46% and 61% premiums over the three- and six-month volume weighted average share prices, respectively.

Advisors

Wells Fargo Securities is acting as financial advisor and Skadden, Arps, Slate, Meagher & Flom LLP as legal advisor to Crane.

Item 12.

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibits:

(a)(5)(E) Press release issued by Crane on July 15, 2019.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 15, 2019

CRANE CO.

By: /s/ Richard A. Maue

Name: Richard A. Maue

Title: Senior Vice President and
Chief Financial Officer

CR ACQUISITION COMPANY

By: /s/ Richard A. Maue

Name: Richard A. Maue

Title: Vice President

EXHIBIT INDEX

- (a)(1)(A) Offer to Purchase, dated June 17, 2019.*
- (a)(1)(B) Form of Letter of Transmittal.*
- (a)(1)(C) Form of Notice of Guaranteed Delivery.*
- (a)(1)(D) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
- (a)(1)(E) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
- (a)(1)(F) Form of summary advertisement, dated June 17, 2019.*
- (a)(5)(A) Press release issued by Crane on June 17, 2019.*
- (a)(5)(B) Press release issued by Crane on June 25, 2019 (incorporated by reference to Exhibit 99.1 to Crane's Current Report on Form 8-K filed with the SEC on June 25, 2019).*
- (a)(5)(C) Investor presentation, dated June 25, 2019 (incorporated by reference to Exhibit 99.2 to Crane's Current Report on Form 8-K filed with the SEC on June 25, 2019).*
- (a)(5)(D) Press release issued by Crane on July 8, 2019.*
- (a)(5)(E) Press release issued by Crane on July 15, 2019.
- (b)(1) Commitment letter described in Section 10, "Source and Amount of Funds" of the Offer to Purchase.*
- (b)(2) \$550 million 5-Year Revolving Credit Agreement, dated as of December 20, 2017 (incorporated by reference to Exhibit 10.1 to Crane's Current Report on Form 8-K filed with the SEC on December 21, 2017) and described in Section 10, "Source and Amount of Funds" of the Offer to Purchase.*
- (d) Not applicable.
- (g) Not applicable.
- (h) Not applicable.

* Previously filed.

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Advisors

Wells Fargo Securities is acting as financial advisor and Skadden, Arps, Slate, Meagher & Flom LLP as legal advisor to Crane.

About Crane Co.

Crane Co. is a diversified manufacturer of highly engineered industrial products. Founded in 1855, Crane Co. provides products and solutions to customers in the chemicals, oil & gas, power, automated payment solutions, banknote design and production and aerospace & defense markets, along with a wide range of general industrial and consumer related end markets. The Company has four business segments: Fluid Handling, Payment & Merchandising Technologies, Aerospace & Electronics and Engineered Materials. Crane Co. has approximately 12,000 employees in the Americas, Europe, the Middle East, Asia and Australia. Crane Co. is traded on the New York Stock Exchange (NYSE:CR). For more information, visit www.craneco.com.

Important Notice Regarding Forward-Looking Statements

This press release may contain forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These statements are based on management's current beliefs, expectations, plans, assumptions and objectives regarding the future financial performance of the Company and CIRCOR and are subject to significant risks and uncertainties. Such risks and uncertainties include, but are not limited to, risks related to the expected timing and likelihood of completion of a potential transaction between the Company and CIRCOR, including the risk that the potential transaction may not occur, and the risk that any announcements relating to the potential transaction could have adverse effects on the market price of the Company's or CIRCOR's common stock. Any discussions contained in this communication, except to the extent that they contain historical facts, are forward-looking and accordingly involve estimates, assumptions, judgments and uncertainties. There are a number of factors that could cause actual results or outcomes to differ materially from those addressed in these forward-looking statements. Such factors are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, CIRCOR's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and subsequent reports filed with the SEC, and will be found in the definitive proxy statement that may be filed with the SEC by CIRCOR if a negotiated transaction is agreed to. Such reports are available on the SEC's website (www.sec.gov). The Company does not undertake to update any forward-looking statements.

Additional Information and Where to Find It

On June 17, 2019, the Purchaser, a wholly owned subsidiary of the Company, commenced a cash tender offer for all outstanding shares of common stock of CIRCOR not already owned by the Company or any of its subsidiaries, subject to the terms and conditions set forth in the Offer to Purchase, dated as of June 17, 2019, as subsequently amended on June 24, 2019, July 2, 2019, July 8, 2019 and July 15, 2019 (the “Offer to Purchase”). The purchase price to be paid upon the successful closing of the cash tender offer is \$48.00 net per share in cash, without interest and less any required withholding tax, subject to the terms and conditions set forth in the Offer to Purchase and the related Letter of Transmittal that accompanies the Offer to Purchase. The offer is scheduled to expire at 12:00 midnight, New York City time, on Friday, July 19, 2019 (which is the end of the day on July 19, 2019), unless further extended in the manner set forth in the Offer to Purchase.

This press release shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The tender offer is being made pursuant to a tender offer statement on Schedule TO (including the Offer to Purchase, the related Letter of Transmittal and other offer materials) filed by the Company and its subsidiary, CR Acquisition Company, with the SEC on June 17, 2019, as amended, and which will be further amended as necessary. **INVESTORS ARE URGED TO READ THESE AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE TENDER OFFER.** Investors may obtain the tender offer statement on Schedule TO, as well as other filings containing information about the Company and CIRCOR, free of charge, from the SEC’s Web site (www.sec.gov). Investors may also obtain the Company’s SEC filings in connection with the transaction, free of charge, from the Company’s Web site (www.craneco.com). The Offer to Purchase, the related Letter of Transmittal and other offer materials may also be obtained for free by contacting the Information Agent for the tender offer, Innisfree M&A Incorporated at (888) 750-5834 (toll-free for stockholders) or (212) 750-5833 (collect for banks and brokers).

This press release shall not constitute a solicitation of a proxy from any stockholder. This communication relates only to a proposal that the Company has made for a business combination with CIRCOR. In furtherance of the acquisition proposal, and subject to future developments, the Company and CIRCOR may file additional relevant materials with the SEC, including that CIRCOR may file a preliminary proxy statement on Schedule 14A if a negotiated transaction is agreed to. Following the filing of the definitive proxy statement with the SEC (if and when available), CIRCOR will mail the definitive proxy statement and a proxy card to each stockholder entitled to vote at the special meeting relating to the proposed transaction. **INVESTORS ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS FILED WITH THE SEC IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Investors may obtain the proxy statement, as well as other filings containing information about the Company and CIRCOR, free of charge, from the SEC’s Web site (www.sec.gov). Investors may also obtain the Company’s SEC filings in connection with the transaction, free of charge, from the Company’s Web site (www.craneco.com).

Investor Contacts:

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