

CROWN HOLDINGS INC  
Form 11-K  
June 26, 2009

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

FORM 11-K

[ X ] ANNUAL REPORT PURSUANT TO SECTION 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2008

Commission File Number 0-50189

A. Full title of the plan:

Crown Cork & Seal Company, Inc.  
401(k) Retirement Savings Plan

B. Name of issuer of the Securities held pursuant to the plan  
and the address of its principal executive office:

CROWN HOLDINGS, INC.  
ONE CROWN WAY  
PHILADELPHIA, PA 19154-4599

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 the Benefit Plans Investment Committee has duly caused this annual report to be signed on its behalf by the undersigned hereto duly authorized.

Crown Cork & Seal Company, Inc.  
401 (k) Retirement Savings Plan

By: /s/ Thomas A. Kelly  
Thomas A. Kelly  
Senior Vice President  
and Corporate Controller

Date: June 25, 2009

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CROWN CORK & SEAL COMPANY, INC.  
401(k) RETIREMENT SAVINGS PLAN

Financial Statements as of and for the years ended  
December 31, 2008 and 2007

Additional information required for Form 5500  
as of December 31, 2008

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401(k) Retirement Savings Plan  
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\* Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of the  
Crown Cork & Seal Company, Inc. 401(k) Retirement Savings Plan:

We have audited the accompanying statements of net assets available for benefits of the Crown Cork & Seal Company, Inc. 401(k) Retirement Savings Plan (the "Plan") as of December 31, 2008 and 2007, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2008 and 2007, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The Schedule of Assets (Held at Year End) is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is additional information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This additional information is the responsibility of the Plan's management. This additional information has been subjected to the auditing procedures applied in the audits of the basic financial statements, and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Parente Randolph LLC  
Philadelphia, Pennsylvania  
June 22, 2009

CROWN CORK & SEAL COMPANY, INC.  
 401(k) RETIREMENT SAVINGS PLAN  
 Statements of Net Assets Available for Benefits

	As of December 31,	
	2008	2007
ASSETS:		
Investments, at fair value		
Registered investment companies:		
American Century Equity Income Fund	\$ 1,820,887	\$ 2,116,035
AIM Dynamics Fund	423,179	775,049
T. Rowe Price Equity Income Fund	701,924	1,228,486
Vanguard 500 Index Fund	20,678,057*	35,179,435*
Vanguard Balanced Index Fund	7,042,307*	9,520,807*
Vanguard Explorer Fund	5,243,154	9,084,896*
Vanguard Extended Market Index Fund	1,285,480	2,233,392
Vanguard International Growth Fund	5,321,772	10,024,116*
Vanguard Morgan Growth Fund	203,393	312,107
Vanguard Target Retirement Fund 2005 Fund	398,868	1,636,570
Vanguard Target Retirement Fund 2010 Fund	372,729	450,746
Vanguard Target Retirement Fund 2015 Fund	2,417,763	2,641,865
Vanguard Target Retirement Fund 2020 Fund	52,192	9,940
Vanguard Target Retirement Fund 2025 Fund	906,043	1,191,890
Vanguard Target Retirement Fund 2030 Fund	223,806	74,095
Vanguard Target Retirement Fund 2035 Fund	378,314	665,174
Vanguard Target Retirement Fund 2040 Fund	141,396	5,277
Vanguard Target Retirement Fund 2045 Fund	386,278	635,688
Vanguard Target Retirement Fund 2050 Fund	53,367	9,210
Vanguard Target Retirement Income Fund	415,454	920,054
Vanguard Total Bond Market Index Fund	7,956,889*	6,531,633
	56,423,252	85,246,465
Vanguard Retirement Savings Trust	45,547,526*	45,356,874*
Crown Holdings, Inc. Stock Fund		