

ITT Corp
Form 4
October 31, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MOHAPATRA SURYA N

(Last) (First) (Middle)

C/O ITT CORPORATION, 1133
WESTCHESTER AVENUE

(Street)

WHITE PLAINS, NY 10604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ITT Corp [ITT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/28/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/28/2011		M ⁽¹⁾		1,288	A	\$ 0	8,895	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(1)	10/28/2011		M(1)	1,288	(2) (2)	Common Stock	1,288

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOHAPATRA SURYA N C/O ITT CORPORATION 1133 WESTCHESTER AVENUE WHITE PLAINS, NY 10604			X	

Signatures

/s/ Burt M. Fealing, Secretary of ITT Corporation, by power of attorney for Surya N. Mohapatra 10/31/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Each restricted stock unit represented a contingent right to receive one share of ITT Corporation's common stock. Pursuant to the terms of the restricted stock units, if settlement occurs on or after the date on which ITT Corporation distributes all of the shares of new standalone water-related and defense companies to the holders of ITT Corporation's common stock (the "Spin-Off Date"), settlement may be made,

(1) at the discretion of ITT's Board of directors, either in shares of ITT Corporation common stock or in shares of common stock on one or more of the spun-off entities having an equivalent aggregate value (or in any combination thereof). The ITT Corporation Board of Directors has elected to settle each restricted stock unit in one share of common stock of each of ITT Corporation, Exelis Inc. and Xylem Inc.

(2) The restricted stock units were scheduled to vest on the earlier of (1) March 15, 2012 and (2) the business day immediately prior to the Spin-off Date. The business day immediately prior to the Spin-off Date was October 28, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.