

Chicles Aris C
 Form 4
 November 09, 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 *
 Chicles Aris C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1133 WESTCHESTER AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/07/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Strategy

WHITE PLAINS, NY 10604

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 11/07/2011 | | A | | 31,065 (1) \$ 0 | D | |
| Common Stock | 11/07/2011 | | A | | 9,416 (3) \$ 0 | D | |

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

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SEC 1474 (9-02)

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

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 20.28 | 11/07/2011 | | A | 90,778 | <u>(4)</u> 11/07/2021 | Common Stock 90,778 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| Chicles Aris C 1133 WESTCHESTER AVENUE WHITE PLAINS, NY 10604 | | | EVP, Strategy | |

Signatures

/s/ Burt M. Fealing, Secretary of ITT Corporation, by power of attorney for Aris C. Chicles 11/09/2011

**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).
- (1) Reflects an award of restricted stock units ("RSUs"), which are scheduled to vest on November 7, 2014.
- (2) Includes securities received as part of award adjustments in connection with the spin-offs of Xylem Inc. and Exelis Inc. from ITT Corporation.
Reflects the conversion of the unvested portions of cash-settled total shareholder return ("TSR") awards into RSUs in connection with the
- (3) spin-offs of Exelis Inc. and Xylem Inc. from ITT Corporation. 2,589 RSUs were awarded in respect of 2010 TSR awards and will vest on December 31, 2012. 6,827 RSUs were awarded in respect of 2011 TSR awards and will vest on December 31, 2013.
- (4) These options vest in three equal annual installments beginning on November 7, 2012.

Remarks:

Share numbers listed reflect the one-for-two reverse stock split that was effective after market close on October 31, 2011.
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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