

Taylor William Edward
Form 4
November 09, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Taylor William Edward

(Last) (First) (Middle)

1133 WESTCHESTER AVENUE, C/O ITT CORPORATION

(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)
11/07/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
SVP & Pres., Interconnect Sol.

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
Common Stock	11/07/2011		A	(A) Amount 11,095 (1)	\$ 0 28,487 (2)	D	
Common Stock	11/07/2011		A	(A) Amount 5,479 (3)	\$ 0 33,966	D	
Common Stock					169 (4)	I	By 401(k) plan

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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 20.28	11/07/2011		A	32,421	(5) 11/07/2021	Common Stock	32,421

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor William Edward 1133 WESTCHESTER AVENUE C/O ITT CORPORATION WHITE PLAINS, NY 10604			SVP & Pres., Interconnect Sol.	

Signatures

/s/ Burt M. Fealing, Secretary of ITT Corporation, by power of attorney for William E. Taylor 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 spin-offs of Exelis Inc. and Xylem Inc. from ITT Corporation. 1,918 RSUs were awarded in respect of 2010 TSR awards and will vest on December 31, 2012. 3,561 RSUs were awarded in respect of 2011 TSR awards and will vest on December 31, 2013.
- (3) As of November 7, 2011.
- (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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