

ITT Corp
Form 4
May 06, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Pagano Robert J Jr

(Last) (First) (Middle)

C/O ITT CORP, 1133
WESTCHESTER AVE

(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)

05/02/2014

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 _____ Other (specify
below) below)

SVP & Pres., Indust. Process

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/02/2014		M	25,171 A	\$ 19.965 89,418	D	
Common Stock	05/02/2014		S	25,171 D	\$ 44.2469 64,247 (1)	D	
Common Stock	05/02/2014		M	28,819 A	\$ 20.28 93,066	D	
Common Stock	05/02/2014		S	28,819 D	\$ 44.1079 64,247 (2)	D	
	05/02/2014		M	33,851 A	98,098	D	

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Common Stock					\$ 12.3881			
Common Stock	05/02/2014	S	33,851	D	\$ 44.2469 (3)	64,247	D	
Common Stock	05/02/2014	M	24,809	A	\$ 21.5289	89,056	D	
Common Stock	05/02/2014	S	24,809	D	\$ 44.2395 (4)	64,247	D	
Common Stock						3,709.4861 (5)	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)

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)	\$ 19.965	05/02/2014		M		25,171		<u>(6)</u>	03/05/2020	Common Stock	25,171
Employee Stock Option (right to buy)	\$ 20.28	05/02/2014		M		28,819		<u>(7)</u>	11/07/2021	Common Stock	28,819
Employee Stock Option (right to	\$ 12.3881	05/02/2014		M		33,851		<u>(8)</u>	03/05/2016	Common Stock	33,851

buy)

Employee

Stock

Option \$ 21.5289 05/02/2014

M

24,809

(9)

03/03/2021

Common
Stock

24,809

(right to

buy)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Pagano Robert J Jr
C/O ITT CORP, 1133 WESTCHESTER AVE
WHITE PLAINS, NY 10604

SVP & Pres., Indust. Process

Signatures

/s/ Lori B. Marino, Secretary of ITT Corporation, by power of attorney for Robert J.
Pagano, Jr.

05/05/2014

**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) This price represents the approximate weighted average price per share of common stock (each, a "Share") of ITT Corporation (the "Issuer"), of sales that were executed at prices ranging from \$43.95 to \$44.54 per Share. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.

(2) This price represents the approximate weighted average price per share of common stock (each, a "Share") of ITT Corporation (the "Issuer"), of sales that were executed at prices ranging from \$44.01 to \$44.24 per Share. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.

(3) This price represents the approximate weighted average price per share of common stock (each, a "Share") of ITT Corporation (the "Issuer"), of sales that were executed at prices ranging from \$43.95 to \$44.54 per Share. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.

(4) This price represents the approximate weighted average price per share of common stock (each, a "Share") of ITT Corporation (the "Issuer"), of sales that were executed at prices ranging from \$44.05 to 44.37 per Share. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.

(5) As of May 5, 2014.

(6) These options are fully vested and exercisable.

(7) These options began to vest in three equal annual installments beginning on November 7, 2012. The remaining 14,409 options will become exercisable on November 7, 2014.

(8) These options are fully vested and exercisable.

(9) These options are fully vested and exercisable.

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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