

ITT CORP
Form 4
November 28, 2007

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 *
REICHELDERFER BRENDA

(Last) (First) (Middle)

4 WEST RED OAK LANE

(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)
11/27/2007

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)

Senior Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/27/2007 | | M | V | 40,000 \$ 30.91 | D | |
| Common Stock | 11/27/2007 | | S | | 5,400 \$ 62.64 | D | |
| Common Stock | 11/27/2007 | | S | | 2,000 \$ 62.6 | D | |
| Common Stock | 11/27/2007 | | S | | 1,000 \$ 62.58 | D | |
| Common Stock | 11/27/2007 | | S | | 1,500 \$ 62.6 | D | |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------|-----------------------|---|-----------|
| Common Stock | 11/27/2007 | S | 2,000 | D | \$ 62.8 | 41,241 | D | |
| Common Stock | 11/27/2007 | S | 1,900 | D | \$ 62.08 | 39,341 | D | |
| Common Stock | 11/27/2007 | S | 1,600 | D | \$ 62.84 | 37,741 | D | |
| Common Stock | 11/27/2007 | S | 10,600 | D | \$ 62.75 | 27,141 | D | |
| Common Stock | 11/27/2007 | S | 4,500 | D | \$ 62.73 | 22,641 | D | |
| Common Stock | 11/27/2007 | S | 2,600 | D | \$ 62.69 | 20,041 | D | |
| Common Stock | 11/27/2007 | S | 2,500 | D | \$ 62.74 | 17,541 | D | |
| Common Stock | 11/27/2007 | S | 4,400 | D | \$ 62.71 | 13,141 ⁽¹⁾ | D | |
| Common Stock | | | | | | 3,893 ⁽²⁾ | I | 401K Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 30.91 | 11/27/2007 | | M | 40,000 | ⁽³⁾ | 01/02/2012 | Common Stock | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REICHELDERFER BRENDA 4 WEST RED OAK LANE WHITE PLAINS, NY 10604 | | | Senior Vice President | |

Signatures

/s/Kathleen S. Stolar, Secretary of ITT Corporation by power of attorney for Brenda Reichelderfer

11/28/2007

__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) Includes 8,780 shares of Restricted Stock and 4,361 shares held in the Direct Purchase Sale and Dividend Reinvestment Plan reflecting accumulations through 11/15/2007.
- (2) As of 11/26/2007.
- (3) Options granted under the 1994 ITT Incentive Stock Plan. Options exercisable in full upon the earlier of 25% appreciation in stock price for ten consecutive trading days or nine years from the date of grant. Options under this award became fully exercisable on 5/5/2004.

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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