

ITT Corp  
Form 4  
May 06, 2014

**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 \*  
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 below) \_\_\_\_\_ Other (specify 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock                    | 05/02/2014                           |  | M                              |   | 25,171  | A  | \$ 19.965 89,418                                      |
| Common Stock                    | 05/02/2014                           |  | S                              |   | 25,171  | D  | \$ 44.2469 64,247<br>(1)                              |
| Common Stock                    | 05/02/2014                           |  | M                              |   | 28,819  | A  | \$ 20.28 93,066                                       |
| Common Stock                    | 05/02/2014                           |  | S                              |   | 28,819  | D  | \$ 44.1079 64,247<br>(2)                              |
|                                 | 05/02/2014                           |  | M                              |   | 33,851  | A  | 98,098  |

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|              |            |  |   |        |         |     |         |            |   |  |                |
|--------------|------------|--|---|--------|---------|-----|---------|------------|---|--|----------------|
| Common Stock |            |  |   |        | \$      |     |         |            |   |  |                |
|              |            |  |   |        | 12.3881 |     |         |            |   |  |                |
| Common Stock | 05/02/2014 |  | S | 33,851 | D       | \$  | 44.2469 | 64,247     | D |  |                |
|              |            |  |   |        |         | (3) |         |            |   |  |                |
| 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 | 64,247     | D |  |                |
|              |            |  |   |        |         | (4) |         |            |   |  |                |
| Common Stock |            |  |   |        |         |     |         | 3,709.4861 | I |  | By 401(k) plan |
|              |            |  |   |        |         | (5) |         |            |   |  |                |

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)

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

buy)

Employee

Stock

|        |            |            |   |        |            |            |                 |        |
|--------|------------|------------|---|--------|------------|------------|-----------------|--------|
| Option | \$ 21.5289 | 05/02/2014 | M | 24,809 | <u>(9)</u> | 03/03/2021 | Common<br>Stock | 24,809 |
|--------|------------|------------|---|--------|------------|------------|-----------------|--------|

(right to

buy)

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| Pagano Robert J Jr<br>C/O ITT CORP, 1133 WESTCHESTER AVE<br>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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