

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

September 16, 1994
(Date of earliest event reported)

ITT CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

1-5627
(Commission File Number)

13-5158950
(I.R.S. Employer
Identification Number)

1330 AVENUE OF THE AMERICAS, NEW YORK, NEW YORK
(Address of principal executive offices)

10019-5490
(Zip Code)

Registrant's telephone number, including area code:
(212) 258-1000

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ITEM 5. OTHER EVENTS.

On September 16, 1994, ITT confirmed plans to seek offers for the purchase of its ITT Financial Corporation subsidiary. The results of the subsidiary will be reported by ITT as "Discontinued Operations" on a one-line after tax basis commencing with ITT's financial reports for the quarterly period ended September 30, 1994.

ITT Financial Corporation is one of the leading finance companies in North America offering a variety of financial services to businesses and individuals, including inventory and accounts receivable financing; commercial equipment and real estate loans; small business loans; home equity, mortgage and consumer loans; and related insurance products. ITT Financial had 1993 revenues of \$1.44 billion and operating income of \$271 million. Total assets at year-end 1993 were \$11.6 billion.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934,

the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ITT CORPORATION

By /s/ Walter F. Diehl, Jr.

Walter F. Diehl, Jr.
Vice President, Associate
General Counsel and
Assistant Secretary

Dated: October 20, 1994