
UNITED STATES
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

Date of Report (Date of earliest event reported): August 9, 2010

ITT CORPORATION

(Exact name of registrant as specified in its charter)

Indiana
(State or other jurisdiction
of incorporation)

1-5672
(Commission
File Number)

13-5158950
(I.R.S. Employer
Identification No.)

1133 Westchester Avenue
White Plains, New York
(Address of principal
executive offices)

10604
(Zip Code)

Registrant's telephone number, including area code: (914) 641-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Not Applicable
(Former name or former address, if changed since last report)

Item 8.01 Other Events

On August 9, 2010, ITT Corporation (the “Company”) entered into a definitive agreement to sell CAS, Inc., its systems engineering and technical assistance (SETA) services business (“CAS”), for \$235 million. CAS provides systems engineering and technical assistance for a wide range of military applications, principally to the U.S. Department of Defense and similar or related agencies. The transaction is expected to close by the end of 2010, subject to customary regulatory approvals.

On August 9, 2010, the Company issued a press release relating to the transaction. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release issued by ITT Corporation, dated August 9, 2010

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 hereunto duly authorized.

ITT CORPORATION

By: /s/ Burt M. Fealing

Burt M. Fealing

Its: Vice President and Corporate Secretary
(Authorized Officer of Registrant)

Date: August 12, 2010

EXHIBIT INDEX

99.1 Press Release issued by ITT Corporation, dated August 9, 2010.



ITT Corporation
Defense and Information
Solutions Headquarters
1650 Tysons Boulevard
Suite 1700
McLean, VA 22102
Tel: 703 790 6300
www.defense.itt.com

Press Release

For immediate release

ITT Media Contact:

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ITT to sell CAS, Inc. systems engineering and technical advisory services business to Wyle Inc.

MCLEAN, VA, August 9, 2010 — ITT Corporation (NYSE:ITT) today announced it has signed a definitive agreement to sell CAS, Inc., its systems engineering and technical assistance (SETA) services business, to Wyle for \$235 million. The sale is expected to close by the end of this year, subject to customary regulatory approvals.

“We believe this transaction will be good for ITT’s customers, employees and shareholders, and will enable both ITT and CAS, Inc. to realize enhanced future growth potential,” said Dave Melcher, ITT senior vice president and president of its Defense and Information Solutions business. “As ITT continues our portfolio alignment strategy, the divestiture of CAS, Inc. will allow us to focus on growth in other parts of our business.”

CAS, Inc., based in Huntsville, Ala., provides systems engineering and technical assistance for a wide range of military applications, principally to the U.S. Department of Defense and similar or related agencies. CAS, Inc. employs approximately 1,100 people.

About ITT Corporation

ITT Corporation is a high-technology engineering and manufacturing company operating on all seven continents in three vital markets: water and fluids management, global defense and security, and motion and flow control. With a heritage of innovation, ITT partners with its customers to deliver extraordinary solutions that create more livable environments, provide protection and safety and connect our world. Headquartered in White Plains, N.Y., the company reported 2009 revenue of \$10.9 billion. www.itt.com



Safe Harbor Statement

Certain material presented herein includes forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995 (the "Act"). These forward-looking statements include statements that describe the Company's business strategy, outlook, objectives, plans, intentions or goals, and any discussion of future operating or financial performance. Whenever used, words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target" and other terms of similar meaning are intended to identify such forward-looking statements. Forward-looking statements are uncertain and to some extent unpredictable, and involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed in, or implied from, such forward-looking statements. Factors that could cause results to differ materially from those anticipated include: Economic, political and social conditions in the countries in which we conduct our businesses; Changes in government defense budgets; Decline in consumer spending; Sales and revenues mix and pricing levels; Availability of adequate labor, commodities, supplies and raw materials; Interest and foreign currency exchange rate fluctuations; Competition and industry capacity and production rates; Ability of third parties, including our commercial partners, counterparties, financial institutions and insurers, to comply with their commitments to us; Our ability to borrow or refinance our existing indebtedness and availability of liquidity sufficient to meet our needs; Acquisitions or divestitures; Personal injury claims; Uncertainties with respect to our estimation of asbestos liability exposure and related insurance recoveries; Our ability to effect restructuring and cost reduction programs and realize savings from such actions; Government regulations and compliance therewith; Changes in technology; Intellectual property matters; Governmental investigations; Potential future employee benefit plan contributions and other employment and pension matters; Contingencies related to actual or alleged environmental contamination, claims and concerns; Changes in generally accepted accounting principles; Other factors set forth in our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and our other filings with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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