

**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: February 23, 2012
(Date of earliest event reported)

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)

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

Not Applicable

Former name or former address, if changed since last report

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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors, Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 23, 2012, the Board of Directors of ITT Corporation ("ITT" or the "Company") determined to increase the size of the Board of Directors (the "Board") of the Company from nine to ten directors, effective immediately. In connection therewith, the Board elected Donald Stebbins to the Board, effective immediately, to serve as a Director until ITT's 2012 Annual Meeting and the election and qualification of his successor or, if earlier, until his death or resignation or removal from the Board.

Mr. Stebbins is the is chairman, chief executive officer and president of Visteon Corporation. Prior to joining Visteon Corporation, Mr. Stebbins held senior leadership positions with Lear Corporation, including president and chief operating officer of operations in Europe, Asia and Africa, and president and chief operating officer of operations in the Americas. Previously, he held positions at Bankers Trust Company and Citibank. Mr. Stebbins is a member of the board of directors of WABCO Holdings Inc. and serves as a member of the Business Advisory Council for Miami University in Oxford, Ohio.

As a non-employee director, Donald Stebbins shall (A) receive director fees of \$100,000 per annual tenure in cash and (B) be granted \$90,000 per annual tenure in restricted stock units that will vest the business day prior to the 2012 annual meeting of the Company. The annual compensation for the remainder of his 2011 – 2012 tenure is as follows: \$16,666.67 in cash, and \$15,000.00 in restricted stock units, to be paid or granted promptly.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by ITT Corporation, dated February 24, 2012

SIGNATURES

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
(Registrant)

February 24, 2012

By: /s/ Burt M. Fealing
Name: Burt M. Fealing
Title: Senior Vice President, General Counsel and Secretary

ITT Elects Donald J. Stebbins to Its Board of Directors

WHITE PLAINS, N.Y.--(BUSINESS WIRE)--February 24, 2012--ITT Corporation (NYSE: ITT) today announced that it has elected Donald J. Stebbins to its board of directors. Stebbins, 54, is chairman, chief executive officer and president of Visteon Corp., a leading global automotive supplier.

Prior to joining Visteon, Stebbins held senior leadership positions with Lear Corp., including president and chief operating officer of operations in Europe, Asia and Africa, and president and chief operating officer of operations in the Americas. Previously, he held positions at Bankers Trust Co. and Citibank.

“We are very pleased to welcome Don to ITT’s board of directors,” said Denise Ramos, CEO and president. “With his extensive experience in the international manufacturing and automotive sectors, Don’s deep expertise will be a powerful asset for this company as we continue to grow across these and other key global end markets.”

Stebbins is a member of the board of directors of WABCO Holdings Inc. and serves as a member of the Business Advisory Council for Miami University in Oxford, Ohio.

About ITT

ITT is a diversified leading manufacturer of highly engineered critical components and customized technology solutions for growing industrial end-markets in energy infrastructure, electronics, aerospace and transportation. Building on its heritage of innovation, ITT partners with its customers to deliver enduring solutions to the key industries that underpin our modern way of life. Founded in 1920, ITT is headquartered in White Plains, N.Y., with employees in more than 15 countries and sales in more than 125 countries. The company generated 2011 revenues of approximately \$2.1 billion. For more information, visit www.itt.com.

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