

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |  |   |
|---|--|---|
| 1. Name and Address of Reporting Person*<br><b>LORANGER STEVEN R</b><br><br>(Last) (First) (Middle)<br><b>4 WEST RED OAK LANE</b><br><br>(Street)<br><b>WHITE PLAINS NY 10604</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>ITT CORP [ ITT ]</b> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Chairman, President and CEO</b> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>06/28/2007</b>  |   |
|   |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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  | (A) or (D) | Price   |   |  |   |
| Common Stock                    | 06/28/2007                           |  | M                              |   | 85,342  | A          | \$0.00  | 133,522   | D  |   |
| Common Stock                    | 06/28/2007                           |  | F                              |   | 19,052  | D          | \$68.09 | 114,470 <sup>(1)</sup>  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 281.22 <sup>(2)</sup>   | I  | 401K Plan   |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D)    | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Restricted Stock Units                     | (3)  | 06/28/2007                           |  | M                              |   |  | 85,342 | (3)  | (3)             | Common Stock  | 85,342                                     | \$0.00   | 170,684   | D  |       |

**Explanation of Responses:**

- Includes 48,180 shares of restricted stock awarded under the ITT 2003 Equity Incentive Plan.
- As of 6/22/2007
- Restricted Stock Units granted on June 28, 2004 under the ITT 2003 Equity Incentive Plan adjusted for the 2-for-1 common split effective February 21, 2006. Restricted Stock Units vest 1/3 after the third anniversary of the date of grant, 1/3 after the fourth anniversary of the date of grant and 1/3 after the sixth anniversary of the date of grant. Upon vesting, one-half of the shares are delivered, and one-half of the shares are deferred until termination of employment with the Company, subject to forfeiture under certain circumstances. 85,342 Restricted Stock Units vested on June 28, 2007 and were priced at \$68.09, the average of the high and low stock price for ITT common stock on June 28, 2007; 42,671 shares were delivered, and 42,671 shares were deferred until termination of employment subject to forfeiture under certain circumstances. Because the deferred shares are eventually payable only in stock, both the delivered shares and the deferred shares are reported in Table I.

**Remarks:**

/s/Kathleen S. Stolar, Secretary of ITT Corporation, by power of attorney for Steven R. Loranger 07/02/2007

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.