

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): September 4, 2007

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.)
4 West Red Oak Lane 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 30, 2007, the Company announced that it was awarded a \$207 million initial contract by the Federal Aviation Administration (FAA) to lead a team to develop and deploy the Automatic Dependent Surveillance - Broadcast (ADS-B) system. ADS-B is a key component of the FAA's NextGen program intended to increase safety and efficiency to meet the growing needs of air transportation. The period of performance for the initial contract is three years, with a contract value of \$207 million. Under the contract, ITT will be responsible for overall system integration and engineering and under contract options will operate and maintain the system after deployment through September 2025. The contract has a potential value with all options exercised of \$1.86 billion.

A copy of the press release announcing the transaction is attached and incorporated by reference herein as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press release dated August 30, 2007.

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/ Kathleen S. Stolar

Kathleen S. Stolar

Its: Vice President, Secretary
and Associate General Counsel

Date: September 4, 2007

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Press Release

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ITT Corporation Awarded Contract to
Lead FAA's ADS-B air traffic modernization program

Next generation system will streamline air traffic flow using GPS, other advanced technology

McLean, Va. - August 30, 2007 - ITT Corporation (NYSE: ITT) today announced it was awarded a \$207 million initial contract by the Federal Aviation Administration (FAA) to lead a team to develop and deploy the Automatic Dependent Surveillance - Broadcast (ADS-B) system. ADS-B is a key component of the FAA's NextGen program intended to increase safety and efficiency to meet the growing needs of air transportation.

The period of performance for the initial contract is three years, with a contract value of \$207 million. Under the contract, ITT will be responsible for overall system integration and engineering and under contract options will operate and maintain the system after deployment through September 2025. The contract has a potential value with all options exercised of \$1.86 billion.

"The ITT Team is proud to have been selected by the FAA as its partner in the establishment of this technology that will form the basis for the transformation of the air transportation system under the FAA's NextGen vision," said Steve Gaffney, president of ITT Defense. "ITT and its premier team of industry partners are committed to working with the FAA to ensure this NextGen cornerstone program delivers its full potential for enhanced National Airspace System safety, efficiency and capacity."

The ITT team includes its partners AT&T, Thales North America, WSI, SAIC, PriceWaterhouseCoopers, Aerospace Engineering, Sunhillo, Comsearch, MCS of Tampa, Pragmatics, Washington Consulting Group, Aviation Communications and Surveillance Systems (ACSS), Sandia Aerospace and NCR Corporation.

- more -

[LOGO] ITT

The ITT team will work with the FAA to deploy a nationwide air traffic control surveillance network consisting of field radio sites, data processing centers, network operations centers, and equipment to enable delivery of surveillance data to air traffic control facilities. The deployed ADS-B surveillance network is designed to provide more accurate and rapidly updating position data using GPS to determine aircraft position. Other major benefits of the system include:

- o a surveillance network that is more cost effective than today's network of radar systems,
- o a potential future data link for delivery of safety information to aircraft cockpits, and
- o a mechanism for future air-to-air exchange of position data which will dramatically enhance pilot situational awareness.

ITT brings more than 60 years of experience in providing civil and military air traffic control (ATC) systems, technology and support, including supplying GPS technology for ATC since the 1980s. Every GPS satellite launched features an ITT navigation payload.

For more information on the ITT ADS-B Team and access to imagery, go to:
www.itt.com/adsb

For more information on the FAA's NextGen, go to: <http://www.adsb.gov>

About ITT Corporation

ITT Corporation (www.itt.com) supplies advanced technology products and services in several growth markets. ITT is a global leader in the transport, treatment

and control of water, wastewater and other fluids. The company plays a vital role in international security through its defense communications and electronics products; space surveillance and intelligence systems; and advanced engineering and related services. It also serves the growing leisure marine and electronic components market with a wide range of products. Headquartered in White Plains, NY, the company generated \$7.8 billion in 2006 sales.

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