

**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): November 8, 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))
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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On November 10, 2005, the Company as borrower, entered into a Five-Year Competitive Advance and Revolving Credit Facility Agreement (the "Agreement"), a senior unsecured revolving credit facility in an aggregate principal amount of up to \$1,250,000,000, with a syndicate of lenders arranged by J.P. Morgan Securities Inc., as Sole Lead Arranger, JPMorgan Chase Bank, N.A., as Administrative Agent, Deutsche Bank Securities Inc., Citibank N.A. and The Bank of Tokyo-Mitsubishi Ltd., New York Branch, as Syndication Agents, and Societe Generale, as Documentation Agent. The Agreement provided for increases of up to \$500,000,000 for a possible maximum total of \$1,750,000,000 in aggregate principal amount at the request of the Company and with the consent of the institutions providing such increased commitments.

Two borrowing options are available under the Agreement: (i) a competitive advance option and (ii) a revolving credit option. The interest rates for the competitive advance option will be obtained from bids in accordance with competitive auction procedures. The interest rates under the revolving credit option will be based either on LIBOR plus spreads, which reflect the Company's debt ratings, or on the Administrative Agent's Alternative Base Rate. Borrowings under the Agreement are available upon customary terms and conditions for facilities of this type, including a requirement to maintain a ratio of consolidated EBITDA to consolidated interest expense to be not less than 3.5 to 1.0. The proceeds of the borrowings will be used for working capital and other general corporate purposes, including commercial paper backup.

On November 8, 2007 the Company and the Lenders under the agreement, entered into a subsequent agreement (the "Accession Agreement") to provide the Company with the ability to borrow an additional \$500,000,000, increasing the maximum total borrowing under the Agreement to \$1,750,000,000. A copy of the Accession Agreement is filed with this report as Exhibit 10.1.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT

The information set forth in Item 1.01 is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) EXHIBITS

10.1 Accession Agreement dated as of November 8, 2007, among ITT Corporation and other parties signatory thereto.

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: November 9, 2007

EXECUTION COPY

ACCESSION AGREEMENT dated as of November 8, 2007, among the financial institutions executing this Agreement as INCREASING LENDERS (collectively, the "Increasing Lenders") ITT CORPORATION, an Indiana corporation (the "Company"), and JPMORGAN CHASE BANK, N.A., as administrative agent for the Lenders (in such capacity, the "Administrative Agent").

A. Reference is made to the Amended and Restated Five-Year Competitive Advance and Revolving Credit Facility Agreement dated as of November 10, 2005 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Company, the Lenders, JPMorgan Chase Bank, N.A. ("JPMCB"), as Administrative Agent, Deutsche Bank Securities Inc., Citicorp USA Inc., and the Bank of Tokyo-Mitsubishi Ltd., as Syndication Agents, and Societe Generale, as Documentation Agent. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

B. Pursuant to Section 2.12(e) of the Credit Agreement, the Company has requested the Increasing Lenders to extend, and the Increasing Lenders have agreed to extend, effective November 8, 2007, additional Commitments in accordance with the provisions of the Credit Agreement (the "Incremental Commitments").

Accordingly, the Increasing Lenders, the Company and the Administrative Agent agree as follows:

SECTION 1. Incremental Commitments. Each Increasing Lender hereby agrees, effective as of the Effective Date, to extend an Incremental Commitment in the amount set forth opposite its name on Schedule 1A hereto.

SECTION 2. Representations and Warranties, Agreements of Increasing Lenders, etc. Each Increasing Lender represents and warrants that it has full power and authority, and has taken all action necessary, to execute and deliver this Agreement.

SECTION 3. Effectiveness. (a) This Agreement shall become effective as of November 8, 2007, or such later date as shall be agreed upon by the Company and the Administrative Agent and set forth in a notice delivered to the Increasing Lenders (the "Effective Date"), subject to (i) the Administrative Agent's receipt of counterparts of this Agreement duly executed on behalf of each Increasing Lender and the Company; (ii) the Administrative Agent's receipt of a duly completed Administrative Questionnaire from each Increasing Lender that was not previously a Lender; and (iii) the satisfaction, on and as of the Effective Date, of the conditions set forth in Section 2.12(e) of the Credit Agreement.

(b) Upon the effectiveness of this Agreement, the Administrative Agent shall give prompt notice thereof to the Increasing Lenders.

SECTION 4. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute a single instrument.

SECTION 5. Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

SECTION 6. Notices. All notices and other communications hereunder shall be in writing and given as provided in Section 9.01 of the Credit Agreement. All communications and notices hereunder to an Increasing Lender shall be given to it at the address set forth under its signature hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the date and year first above written.

ITT CORPORATION

by /s/ Donald Foley

Name: Donald Foley

Title: Sr. V. P. Treasurer and Director of Taxes

JPMORGAN CHASE BANK, N.A., as Administrative
Agent and Increasing Lender,

by /s/ Anthony W. White

Name: Anthony W. White

Title: Vice President

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

CITICORP USA, INC.,

by /s/ Christopher M. Hartzell

Name: Christopher M. Hartzell

Title: Vice President

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

THE BANK OF TOKYO — MITSUBISHI UFJ, LTD.
NEW YORK BRANCH

by /s/ Kenneth K. Eguea
Name: Kenneth K. Eguea
Title: Authorized Signatory

For any Increasing Lender that requires a second signature line:

by _____
Name:
Title:

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

SOCIETE GENERALE

/s/ Maria Iarriccio

Maria Iarriccio

Vice President

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

UBS LOAN FINANCE LLC

by /s/ Mary E. Evans

Name: Mary E. Evans

Title: Associate Director

For any Increasing Lender that requires a second signature line:

By /s/ Irja R. Otsa

Name: Irja R. Otsa

Title: Associate Director

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

WELLS FARGO BANK, N.A.

by /s/ Jordan Fragiacom
Name: Jordan Fragiacom
Title: Vice President

For any Increasing Lender that requires a second signature line:

by _____
Name:
Title:

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

ING CAPITAL LLC

by /s/ John Kippax
Name: John Kippax
Title: Managing Director

For any Increasing Lender that requires a second signature line:

by _____
Name:
Title:

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

THE NORTHERN TRUST COMPANY

By /s/ Peter J. Hallan
Name: Peter J. Hallan
Title: Vice President

For any Increasing Lender that requires a second signature line:

by _____
Name:
Title:

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

THE ROYAL BANK OF SCOTLAND PLC

by /s/ L. Peter Yetman

Name: L. Peter Yetman

Title: SVP

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

BNP PARIBAS

by /s/ Rick Pace
Name: Rick Pace
Title: Managing Director

For any Increasing Lender that requires a second signature line:

by /s/ Melissa Balley
Name: Melissa Balley
Title: Vice President

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

BARCLAYS BANK PLC

by /s/ Nicholas Bell
Name: Nicholas Bell
Title: Director

For any Increasing Lender that requires a second signature line:

by _____
Name:
Title:

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

INTESA SANPAOLO SPA

by /s/ Frank Maffei
Name: Frank Maffei
Title: Vice President

For any Increasing Lender that requires a second signature line:

by /s/ Nicholas Matacchieri
Name: Nicholas Matacchieri
Title: Director

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

Sveusha Handelsbanken AB (Public)

by /s/ Marcus Ronnestam
Name: Marcus Ronnestam
Title: Vice President

For any Increasing Lender that requires a second signature line:

by /s/ Richard Johnson
Name: Richard Johnson
Title: Senior Vice President

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

Name of Increasing Lender

U.S. BANK N.A.

By /s/ Michael P. Dickman

Name: Michael P. Dickman

Title: U.S. Bank N.A.

Michael P. Dickman

Vice President

U.S. Bank, N.A.

Increasing Lender signature page to the
ITT Corporation Accession Agreement

To approve the Accession Agreement:

CREDIT INDUSTRIEL ET COMMERCIAL

by /s/ Eric Dulot
Name: Eric Dulot
Title: Vice President

by /s/ Eric Longuet
Name: Eric Longuet
Title: Vice President

INCREMENTAL COMMITMENTS

Increasing Lender	Incremental Commitment
JPMorgan Chase Bank, N.A.	\$55,000,000
Citicorp USA, Inc.	\$45,000,000
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	\$45,000,000
Societe Generale	\$45,000,000
UBS Loan Finance LLC	\$45,000,000
Wells Fargo Bank, N.A.	\$45,000,000
ING Bank N.V.	\$45,000,000
The Northern Trust Company	\$30,000,000
The Royal Bank of Scotland PLC	\$30,000,000
BNP Paribas	\$25,000,000
Barclays Bank PLC	\$20,000,000
Intesa Sanpaolo SpA	\$20,000,000
Svenska Handelsbanken AB	\$20,000,000
US Bank, N.A.	\$20,000,000
Credit Industrial et Commercial	\$10,000,000