

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>McClain Gretchen W</u>	2. Date of Event Requiring Statement (Month/Day/Year) <u>04/01/2007</u>	3. Issuer Name and Ticker or Trading Symbol <u>ITT CORP [ITT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Vice President</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>4 WEST RED OAK LANE</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) <u>WHITE PLAINS NY 10604</u>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	30,051 ⁽¹⁾	D	
Common Stock	111	I	401K Plan ⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Option (Right to Buy)	(3)	09/19/2012	Common Stock	50,000	55.59	D
Employee Stock Option (Right to Buy)	(4)	03/06/2013	Common Stock	8,725	52.68	D
Employee Stock Option (Right to Buy)	(5)	03/07/2014	Common Stock	15,155	57.99	D

Explanation of Responses:

1. Includes 29,852 shares of restricted stock awarded under the ITT 2003 Equity Incentive Plan and 199 shares acquired through the Direct Purchase Sale and Dividend Reinvestment Plan reflecting accumulations through 3/29/2007.

2. As of 3/29/2007

3. Options awarded on 9/19/2005 under the ITT 2003 Equity Incentive Plan. Options will become exercisable in one-third cumulative annual installments on the first, second and third anniversaries of the date of grant.

4. Options awarded on 3/6/2006 under the ITT 2003 Equity Incentive Plan. Options will become exercisable in one-third cumulative annual installments on the first, second and third anniversaries of the date of grant.

5. Options awarded on 3/7/2007 under the ITT 2003 Equity Incentive Plan. Options will become exercisable in one-third cumulative annual installments on the first, second and third anniversaries of the date of grant.

Remarks:

/s/Kathleen S. Stolar, Secretary
of ITT Corporation by power
of attorney for Gretchen W.
McClain 04/05/2007

** 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 5 (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.

POWER OF ATTORNEY

The undersigned does hereby nominate, constitute and appoint Vincent A. Maffeo and Kathleen S. Stolar, or either of them, his or her true and lawful attorney and agent to do any and all acts and things and execute and file any and all instruments which said attorneys and agents, or any of them, may deem necessary or advisable to enable the undersigned (in his or her individual capacity or in any other capacity) to comply with the Securities Exchange Act of 1934 (the "34 Act") and the Securities Act of 1933 (the "33 Act") and any requirements of the Securities and Exchange Commission (the "SEC") in respect thereof, in connection with the preparation, execution and/or filing of (i) any report or statement of beneficial ownership or changes in beneficial ownership of securities of ITT Corporation, an Indiana corporation (the "Company"), that the undersigned (in his or her individual capacity or in any other capacity) may be required to file pursuant to Section 16(a) of the 34 Act, including any report or statement on Form 3, Form 4 or Form 5, or to any amendment thereto, (ii) any report or notice required under Rule 144 of the 33 Act, including Form 144, or any amendment thereto, and (iii) any and all other documents or instruments that may be necessary or desirable in connection with or in furtherance of any of the foregoing, such power and authority to extend to any form or forms adopted by the SEC in lieu of or in addition to any of the foregoing and to include full power and authority to sign the undersigned's name in his or her individual capacity or otherwise, hereby ratifying and confirming all that said attorneys and agents, or any of them, shall do or cause to be done by virtue thereof.

This authorization shall supersede all prior authorizations to act for the undersigned with respect to securities of the Company in such matters, which prior authorizations are hereby revoked, and shall remain in effect for so long as the undersigned (in his or her individual or other capacity) has any obligations under Section 16 of the 34 Act with respect to securities of the Company.

IN WITNESS WHEREOF, I have hereunto set my hand this 28th day of March, 2007.

/s/Gretchen W. McClain