

ITT Corp
Form 4
March 08, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Savi Luca

(Last) (First) (Middle)
C/O ITT CORP. 1133
WESTCHESTER AVENUE
(Street)

WHITE PLAINS, NY 10604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ITT Corp [ITT]

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	03/05/2016		A	8,844 A 43,740		D	
Common Stock	03/08/2016		D	3,531 (2) D \$ 37.21 40,209		D	
Common Stock	03/08/2016		F	4,169 (3) D \$ 37.21 36,040		D	

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

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number.

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Savi Luca C/O ITT CORP. 1133 WESTCHESTER AVENUE WHITE PLAINS, NY 10604			See Remarks	

Signatures

/s/ Lori B. Marino, Secretary of ITT Corporation, by Power of Attorney for Luca Savi 03/08/2016

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Acquired upon the settlement of performance units granted on March 5, 2013 under the ITT Corporation 2011 Omnibus Incentive Plan as a result of the satisfaction of the performance criteria underlying the award.
Reflects the cash settlement following vesting on March 5, 2016 of an equal number of restricted stock units granted under the ITT Corporation 2011 Omnibus Incentive Plan on March 5, 2013. Each restricted stock unit represented the right to receive on the vesting date either one share of the Issuer's common stock or cash equal to the fair market value on the vesting date of one share of the Issuer's common stock. The cash settlement amount was determined on March 8, 2016 based on the average of the high/low price of the Issuer's common stock on March 7, 2016.
- (3) Reflects the withholding of shares of common stock to pay the tax liability incident to the settlement of performance units on March 5, 2016, as described in footnote (1) above. The number of shares withheld was determined on March 8, 2016 based on the average of the high/low price of the Issuer's common stock on March 7, 2016.

Remarks:

EVP & President, Motion Technologies

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