

ITT Corp
Form 11-K
June 28, 2010

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 11-K**

(Mark One)

Annual Report pursuant to Section 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended December 31, 2009

OR

Transition Report pursuant to Section 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____

Commission File Number 1-5627

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

ITT SALARIED INVESTMENT AND SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

ITT CORPORATION

1133 WESTCHESTER AVENUE, WHITE PLAINS, NY 10604

ITT SALARIED INVESTMENT AND SAVINGS PLAN

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| All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable. | |

These financial statements have been prepared from the ITT Salaried Investment and Savings Plan's books and records after making all necessary adjustments thereto, and they represent the final statements for the period ended December 31, 2009.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Investment and Savings Plan Committee has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

ITT SALARIED INVESTMENT AND SAVINGS PLAN

BY: /s/ Michael S. Seay
Michael S. Seay
Plan Administrator
Director, Global Benefits, ITT Corporation

June 28, 2010
(Date)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Trustees and Participants of the
ITT Salaried Investment and Savings Plan
White Plains, New York

We have audited the accompanying statements of net assets available for benefits of the ITT Salaried Investment and Savings Plan (the Plan) as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008, and the changes in net assets available for benefits for the year ended December 31, 2009 in conformity with accounting principles generally accepted in the United States of America. Our audits were conducted for the purpose of forming an opinion on the basic 2009 financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2009, is presented for the purpose of additional analysis and are not a required part of the basic 2009 financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This schedule is the responsibility of the Plan's management. Such schedule has been subjected to the auditing procedures applied in our audit of the basic 2009 financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic 2009 financial statements taken as a whole.

/s/ Deloitte & Touche LLP
Stamford, CT
June 28, 2010

ITT SALARIED INVESTMENT AND SAVINGS PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(\$ IN THOUSANDS)

| | December 31, | |
|--|---------------|---------------|
| | 2009 | 2008 |
| Assets: | | |
| Investments: | | |
| Cash and cash equivalents | \$ 30,736 | \$ 21,972 |
| Equities | 745,664 | 670,162 |
| Mutual funds | 193,790 | 142,787 |
| U.S. government securities | 18,341 | 18,243 |
| Corporate bonds | 26,690 | 21,140 |
| Guaranteed investment contracts | 697,382 | 642,142 |
| Common collective trusts | 353,765 | 253,542 |
| Brokerage account | 8,383 | 5,389 |
| Member loans | 27,961 | 26,583 |
| Total investments | 2,102,712 | 1,801,960 |
| Receivables: | | |
| Dividends | 2,265 | 2,195 |
| Interest | 515 | 423 |
| Unsettled security sales | 293 | 439 |
| Total receivables | 3,073 | 3,057 |
| Collateral held under securities lending agreement | | 82,313 |
| Non-participant directed investments | 12,601 | |
| Total assets | 2,118,386 | 1,887,330 |
| Liabilities: | | |
| Liability to return collateral held under securities lending agreement | | 92,702 |
| Liability to plan sponsor | 19,440 | |
| Accrued financial services expense | 817 | 769 |
| Accrued administrative expense | 220 | 187 |
| Unsettled security purchases | 1,294 | 893 |
| Total liabilities | 21,771 | 94,551 |
| NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE | 2,096,615 | 1,792,779 |
| | (4,727) | 44,833 |

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Adjustment from fair value to contract value for fully benefit-responsive investment contracts

| | | |
|-----------------------------------|--------------|--------------|
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 2,091,888 | \$ 1,837,612 |
|-----------------------------------|--------------|--------------|

The accompanying notes to financial statements are an integral part of the above statements.

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ITT SALARIED INVESTMENT AND SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(\$ IN THOUSANDS)

| | Year ended December 31, 2009 |
|---|------------------------------------|
| Investment income: | |
| Net appreciation in fair value of investments | \$ 218,753 |
| Dividends | 15,170 |
| Interest | 26,216 |
| Total investment income | 260,139 |
| Contributions: | |
| Participants | 84,294 |
| Employer | 27,825 |
| Total contributions | 112,119 |
| Asset rollovers | 5,786 |
| DEDUCTIONS: | |
| Withdrawals and distributions | (117,901) |
| Investment management and administrative expenses | (5,867) |
| Total deductions | (123,768) |
| INCREASE IN NET ASSETS | 254,276 |
| NET ASSETS AVAILABLE FOR BENEFITS: | |
| Beginning of year | 1,837,612 |
| End of year | \$ 2,091,888 |

The accompanying notes to financial statements are an integral part of the above statement.

ITT SALARIED INVESTMENT AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS AS OF DECEMBER 31, 2009 AND 2008, AND
FOR THE YEAR ENDED DECEMBER 31, 2009
(\$ IN THOUSANDS)

1. DESCRIPTION OF THE PLAN

The following description of the ITT Salaried Investment and Savings Plan (the *Plan*) is provided for general information purposes only. Eligible employees, referred to herein as *Members* (*Members*), should refer to the Plan document for more complete information about the Plan.

General The Plan is a defined contribution plan generally covering all regular salaried U.S. employees of ITT Corporation (the *Company* or the *Plan Sponsor*). Employees are eligible to join the Plan on the first day of the calendar month following completion of one month of service. Part time /temporary employees are eligible as of the first of the month following the completion of at least 1,000 hours of service in an anniversary year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (*ERISA*).

Contributions

Employee A Member may generally elect to contribute 2% to 25% of base salary. A Member may designate their contributions as Before-Tax Contributions, After-Tax Contributions, or any combination of the two. In 2009, a Member who is considered a Highly Compensated Employee (*HCE*) under the Plan may elect Plan contributions up to a maximum of 14% of base salary as either Before-Tax Contributions, After-Tax Contributions, or any combination. Member contributions are subject to the dollar limitation contained in Section 402(g) of the Internal Revenue Code (*IRC*). All salaried employees who first satisfy the eligibility requirements for participation in the Plan on or after January 1, 2006 and who have not elected a contribution rate, shall be deemed to have elected a 2% before-tax employee contribution rate, provided however, that at any time, such employee may elect to contribute at a different rate, including 0%, in accordance with the terms of the Plan.

Employer An amount equal to 50% of a Member's first 6% of base salary saved is matched by the Company. In addition, the Company contributes 1/2 of 1% of base salary to the Floor Company Contribution Account, as defined by the Plan, to each eligible Member. All Members have the ability to invest their Company contributions in any of the Plan's investment options subject to the same limitations as the employee's contributions.

Any contributions (employee and/or Company) directed by Members into the ITT Stock Fund, including future contributions to the Plan, are deposited into the Employee Stock Ownership account (*ESOP*). All dividends associated with the contributions held in the ESOP in the Plan are immediately 100% vested. In addition, Members can make an election regarding the payment of their ESOP dividends. Members can elect to have their ESOP dividends either reinvested in the ITT Stock Fund or paid to them in cash on a quarterly basis.

The Plan limits the amount that may be held in the ITT Stock Fund to 20% of a Member's total account balance. Members who hold 20% or more of their total account balance in the ITT Stock Fund at the end of any calendar quarter, will not be permitted to designate any future contributions (employee and Company) to the ITT Stock Fund, or transfer balances into that Fund, for the following calendar quarter. Members who hold less than 20% of their total account balance in the ITT Stock Fund may designate up to 20% of their future contributions (employee and Company) to the ITT Stock Fund, and may transfer balances into that Fund, provided that the balance in the ITT Stock Fund does not exceed 20% of the Member's total account balance after the transfer.

The Plan also limits the amount that may be held in the Schwab Personal Choice Retirement Account (PCRA) to 20% of a Member's total account balance.

Investment Direction Members may direct employee contributions and Company contributions, in any whole percentage, among any of twenty-four investment options, and the Members can change their future contributions and reallocate accumulated investments in 1% increments on a daily basis among the twenty-four funds, however, limited to a maximum of four fund reallocations or transfers in any calendar month. A reallocation or a transfer shall be defined as a single reallocation or a single transfer, or as a series of reallocations and/or transfers taking place on a single business day. The twenty-four funds are as follows:

Stable Value Fund

Long Term Bond Fund

JPMCB SmartRetirement Income Fund

JPMCB SmartRetirement Fund 2010

JPMCB SmartRetirement Fund 2015

JPMCB SmartRetirement Fund 2020

JPMCB SmartRetirement Fund 2025

JPMCB SmartRetirement Fund 2030

JPMCB SmartRetirement Fund 2035

JPMCB SmartRetirement Fund 2040

JPMCB SmartRetirement Fund 2045

JPMCB SmartRetirement Fund 2050

Balanced Fund

Enhanced Equity Index Fund

Large Cap Core Plus Fund

Large Cap Value Fund

Large Cap Growth Fund

Global Equity Fund

International Equity Fund

Small Cap Core Fund

Small Cap Value Fund

Small Cap Growth Fund

ITT Stock Fund

Schwab Personal Choice Retirement Account

Member Accounts Each Member's account is credited with the Member's contributions, Company contributions, plan earnings or losses, and withdrawals, net of administrative expenses and investment management fees. Allocations are based on Member account balances, as defined in the Plan document. The benefit to which a Member is entitled is the benefit that can be provided from the Member's vested account.

Plan accounts are valued and reconciled between the trustee and record keeper daily. Members can initiate transactions by using the Plan's web site or by speaking to a Plan representative at the ITT Benefits Center (Benefits Center).

A deferred Member is a Member who has terminated employment with the Company and has (i) elected to defer their account in the Plan, or (ii) not made any election prior to termination and, therefore, their account was automatically deferred in the Plan. A deferred Member is also the beneficiary of a deceased Member or deferred Member, or an alternate payee designated as such pursuant to a domestic relations order as qualified by the Plan.

Vesting Members are immediately vested in their contributions and the Company floor contributions plus earnings thereon. Member's interests in matching Company contributions vest according to the following schedule, except as noted previously with respect to dividends on ESOP shares which are 100% vested:

| Years of Service | Non-forfeitable Percentage |
|-------------------------|----------------------------|
| Less than 1 year | 0% |
| 1 but less than 2 years | 20% |
| 2 but less than 3 years | 40% |
| 3 but less than 4 years | 60% |
| 4 but less than 5 years | 80% |
| 5 or more years | 100% |

Forfeitures At December 31, 2009 and 2008, forfeited nonvested accounts totaled \$798 and \$729, respectively. During the year ended December 31, 2009, the forfeitures of \$798 were used to reduce employer contributions to the Plan.

Member Loans A Member may request a loan in any specified whole dollar amount which must be at least one thousand dollars but which may not exceed the lesser of 50% of the vested account balance or fifty thousand dollars, reduced by the Member's highest outstanding loan balance under all plans of the Company, if any, during the prior one-year period. The interest rate charged by the Plan is based on the prime rate plus 1%, as published in the Wall Street Journal on the first business day of the month in which the loan is originated, and remains the same throughout the term of the loan. General purpose loan terms range from one to sixty months. If the loan is used in the purchase of a primary residence, the loan term can be for a period of up to one hundred-eighty months. Members may have up to two loans outstanding at the same time. Loans to Members at December 31, 2009 and 2008 were \$27,961 and \$26,583, respectively. The loans are secured by the balance in the Member's account.

A terminated Member may continue to make periodic repayment on their loans after separation by contacting the Benefits Center. However, no new loans can be requested after termination of employment.

In 2009, it was determined that a number of outstanding loans were delinquent during 2008 and not defaulted in a timely manner. The Plan filed a Voluntary Correction Program application with the Internal Revenue Service (IRS) and received a Compliance Statement from the IRS in June 2009, through which the IRS accepted our Voluntary Correction Program.

Payment of Benefits On termination of employment (including death, disability, or retirement), a Member or their surviving spouse beneficiary may elect to receive a lump-sum amount equal to the value of the Member's vested interest in their account paid in cash or as a rollover to another qualified plan or an Individual Retirement Account (IRA), or periodic payments under one of two alternative installment options. In any case, a Member or their surviving spouse beneficiary whose vested account balance is more than five thousand dollars may elect to keep their account balance in the Plan until the year in which the Member reaches/would have reached age 70 1/2. Upon the death of a Member, with a non-spouse beneficiary, the distribution must be made within five years from the Member's date of death in the form of a lump sum payment or annual fixed period installments, provided that the number of installments does not extend beyond five years from the date of the Member's death. A non-spouse beneficiary who elects payment in the form of a lump sum, may elect that the payment be made as a rollover to a special IRA in accordance with the provisions of Section 402 (c)(11) of the IRC.

Direct Rollover of Certain Distributions If a Member leaves the Company for any reason, the Member is entitled to receive a distribution of the total vested value of their account. The distribution can be in the form of a rollover as follows:

- (1) **Elective Rollover** A Member may elect a rollover distribution paid directly to not more than two eligible retirement plans as specified by the Member.
- (2) **Mandatory Rollover**
 - (A) If a Member's account balance is greater than \$1,000 but less than \$5,001 and the Member fails to make an affirmative election to either receive the lump sum payment or have it directly rolled over to another qualified plan or an IRA within the election period, the account balance will be automatically rolled over to an IRA established in the Member's name.
 - (B) If a Member's account balance is \$1,000 or less and the Member fails to make an affirmative election to either receive the lump sum payment or have it directly rolled over to another qualified plan or an IRA within the election period, the account balance will be automatically paid out to the Member.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Certain amounts have been reclassified to conform to current year presentation.

Use of Estimates, Risks and Uncertainties The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Further, the Plan's valuation methods may produce a fair value estimate that may not be indicative of net realizable value or reflective of future fair values. While the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to estimate fair value could result in a different measure of fair value at the measurement date which could materially affect the amounts reported in the financial statements.

Income Recognition Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Expenses The Plan pays for the administrative expenses of the Plan up to 0.25% of the market value of trust assets. In 2009, the plan accrued 0.125% of trust assets. These expenses are limited to services provided by unrelated vendors. The Company pays Plan administrative expenses which are not paid by the Plan. In addition to the administrative expense charge, an investment management fee is charged to each investment fund except for the ITT Stock Fund and the PCRA. In 2009, these investment management fees totaled \$3,087 and are reflected as a component of Investment Management and Administrative expense on the Statement of Changes in Net Assets Available For Benefits.

Payment of Benefits Benefit payments to Members are recorded upon distribution. Amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not yet been paid were \$5 and \$177 at December 31, 2009 and 2008, respectively.

3. FAIR VALUE MEASUREMENT

The Plan's investments are measured at fair value except for its benefit-responsive investment contracts which are stated at fair value and then adjusted to contract value (Note 8). Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price).

In measuring plan assets at fair value, a fair value hierarchy is applied which categorizes and prioritizes the inputs used to estimate fair value into three levels. The fair value hierarchy is based on maximizing the use of observable inputs and minimizing the use of unobservable inputs when measuring fair value. Classification within the fair value hierarchy is based on the lowest level input that is significant to the fair value measurement. The three levels of the fair value hierarchy are defined as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices (in non-active markets or in active markets for similar assets or liabilities), inputs other than quoted prices that are observable, and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 inputs are unobservable inputs for the assets or liabilities.

The following is a description of the valuation methodologies and inputs used to measure fair value for major categories of investments.

Cash equivalents and mutual funds Fair value is measured at net asset value (NAV). Investments in cash equivalents and mutual funds are classified in Level 1 of the fair value hierarchy.

Equities Common and preferred stock is valued at the closing price reported on the major market on which the individual securities are traded at the measurement date. ITT Stock Fund invests primarily in ITT Corporation common stock, which is traded on the New York Stock Exchange (NYSE) under the ticker symbol (ITT) and is valued at its NAV. The NAV of the ITT Stock Fund is computed based on the closing price of ITT common stock reported by the NYSE at the measurement date, plus the NAV of the short-term money market included in the ITT Stock Fund, divided by the number of units outstanding. The money market portion of the ITT Stock Fund provides liquidity, which enables the Plan Members to transfer money daily among all investment choices. As all equity securities held by the Plan are publicly traded in active markets, the securities are classified within Level 1 of the fair value hierarchy.

U.S. government securities and corporate bonds U.S. government securities are generally valued using matrix pricing or fair value is estimated using quoted prices of securities with similar characteristics. Corporate bonds are generally valued by using pricing models (e.g., discounted cash flows), quoted prices of securities with similar characteristics or broker quotes. Fixed income securities are generally classified in Level 2 of the fair value hierarchy.

Guaranteed investment contracts The Stable Value Fund includes traditional and synthetic guaranteed investment contracts (GICs). For a traditional GIC, the issuer of the GIC takes a deposit from the Plan and purchases investments that are held in the issuer's general accounts. In return, the issuer of the GIC is obligated to repay the principal and specified interest guaranteed to the Plan. The fair value of a traditional GIC is generally estimated by discounting the related cash flows based on current yields of similar instruments with comparable durations. In a synthetic GIC structure, there are two components, an underlying investment and a wrapper contract. The underlying investments remain owned by the Plan and are measured at fair value based

on the nature of the individual security. The fair value of wrapper contracts is generally estimated using a discounted replacement cost approach which incorporates the difference between current market rates for the identical wrapper contract (See Note 8) and wrap fees currently being charged by market participants. Traditional GICs are classified in Level 2 of the fair value hierarchy. Investments held underlying a synthetic GIC are classified in the fair value hierarchy based on the nature of the underlying security, which is generally Level 2, and the wrapper contracts are generally classified in Level 3.

Common collective trust (CCTs) CCTs are arrangements in which the funds of individual trusts are pooled to avail themselves of professional investment management and achieve greater diversification of investment, stability of income or other investment objectives. CCTs invest in debt and equity securities and report NAV as of the measurement date. Fair value is estimated based on the NAV practical expedient described below. There are no unfunded commitments related to the CCTs and investments in CCTs can be redeemed on a daily basis. CCTs are classified in Level 2 of the fair value hierarchy.

Brokerage Account Securities held in the PCRA Brokerage account are valued at the closing price reported on the major market on which the individual securities are traded at the measurement date. These securities are classified in Level 1 of the fair value hierarchy.

Member loans Loans to plan Members, all of which are secured by vested account balances of borrowing Members, are measured at fair value, which approximates their outstanding balances. Member loans are classified in Level 3 of the fair value hierarchy.

In certain instances, fair value is estimated using quoted market prices obtained from an external pricing service. In obtaining such data from the pricing service, the Plan has evaluated the methodologies used to develop the estimate of fair value in order to assess whether such valuations are representative of fair value, including NAV. Additionally, in certain circumstances, the Plan may adjust NAV reported by an asset manager when sufficient evidence indicates NAV is not representative of fair value.

In September 2009, the Financial Accounting Standards Board provided investors with a practical expedient for measuring the fair value of investments in certain entities that calculate NAV. The practical expedient enables an entity holding investments in certain entities that calculate net asset value per share or its equivalent for which the fair value is not readily determinable, to measure the fair value of such investments on the basis of that net asset value per share or its equivalent without adjustment. The Plan adopted this guidance for the year ended December 31, 2009; however, application of the practical expedient did not have a material effect on the Plan's fair value measurements. No adjustments to the NAV reported by an asset manager have been recorded.

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The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2009.

Fair Value Measurements at December 31, 2009

| | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|--------------------------------------|--|---|--|--------------|
| Cash and cash equivalents | \$ 30,736 | | | \$ 30,736 |
| Equities | 754,047 | | | 754,047 |
| Mutual funds | 193,790 | | | 193,790 |
| U.S. government securities | | \$ 18,341 | | 18,341 |
| Corporate bonds | | 26,690 | | 26,690 |
| Guaranteed investment contracts | 17,370 | 678,893 | \$ 1,119 | 697,382 |
| Common collective trusts | | 353,765 | | 353,765 |
| Member loans | | | 27,961 | 27,961 |
| Participant directed investments | 995,943 | 1,077,689 | 29,080 | 2,102,712 |
| Non-participant directed investments | 1,100 | 11,501 | | 12,601 |
| Total | \$ 997,043 | \$ 1,089,190 | \$ 29,080 | \$ 2,115,313 |

Fair Value Measurements at December 31, 2008

| | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|--|--|---|--|--------------|
| Cash and cash equivalents | \$ 21,972 | | | \$ 21,972 |
| Equities | 675,551 | | | 675,551 |
| Mutual funds | 142,787 | | | 142,787 |
| U.S. government securities | | \$ 18,243 | | 18,243 |
| Corporate bonds | | 21,140 | | 21,140 |
| Guaranteed investment contracts | 20,407 | 594,584 | \$ 27,151 | 642,142 |
| Common collective trusts | | 150,664 | 102,878 | 253,542 |
| Member loans | | | 26,583 | 26,583 |
| Subtotal | 860,717 | 784,631 | 156,612 | 1,801,960 |
| Collateral held under securities lending agreement | 36,834 | 42,726 | 2,753 | 82,313 |
| Total | \$ 897,551 | \$ 827,357 | \$ 159,365 | \$ 1,884,273 |

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

| | Guaranteed Investment Contracts | Common Collective Trusts | Member Loans | Collateral held under securities lending agreement | Total |
|--|---------------------------------------|--------------------------------|-----------------|---|------------|
| Beginning balance - January 1, 2008 | \$ 46,221 | \$ 124,204 | \$ 25,389 | \$ | \$ 195,814 |
| Realized (losses) | (3,304) | (232) | | | (3,536) |
| Unrealized (losses) | (2,200) | (30,960) | | (765) | (33,925) |
| Purchases, sales, issuance, and settlements, net | (13,566) | 13,396 | 1,194 | (163) | 861 |
| Transfers in and/or out of Level 3 | | (3,530) | | 3,681 | 151 |
| Balance - December 31, 2008 | 27,151 | 102,878 | 26,583 | 2,753 | 159,365 |
| Unrealized (losses) | (481) | | | | \$ (481) |
| Purchases, sales, issuance, and settlements, net | | | 1,378 | | 1,378 |
| Transfers in and/or out of Level 3 | (25,551) | (102,878) | | (2,753) | (131,182) |
| Ending balance - December 31, 2009 | \$ 1,119 | \$ | \$ 27,961 | \$ | \$ 29,080 |

The Plan reports transfers within the fair value hierarchy as of the beginning of the period. The 2009 transfers primarily reflect adoption of the NAV practical expedient described above.

4. INVESTMENTS

The following presents investments that represent 5 percent or more of the Plan's net assets available for benefits:

| | December 31, | |
|--|--------------|------------|
| | 2009 | 2008 |
| ITT Corporation Common Stock, 9,208,369 and 10,077,932 shares, respectively, at fair value | \$ 458,024 | \$ 463,484 |
| Pyramid Enhanced Intermediate Fixed Income Fund* | \$ 308,210 | \$ 274,198 |
| Pyramid Short Managed Maturing Fund* | \$ 117,026 | \$ 104,351 |
| American Global New Perspective Fund (Global Equity Fund), 5,497,803 and 5,340,014 shares, respectively, at fair value | \$ 140,964 | \$ 100,819 |
| Pyramid Intermediate Managed Maturing Fund* | \$ 115,088 | \$ 99,756 |

* These investment contracts are part of the Stable Value fund investment option

During the year ended December 31, 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated/(depreciated) in value by \$218,753, as follows:

| | |
|---|------------|
| Equities | \$ 99,624 |
| Mutual funds | 45,822 |
| U.S. government securities | (447) |
| Corporate bonds | 4,718 |
| Common collective trusts | 67,422 |
| Other | 1,614 |
| Net appreciation in fair value of investments | \$ 218,753 |

5. SECURITIES LENDING

Through July 28, 2009, the Plan participated in a securities lending program through the trustee. Under this program, the Plan's investment securities were loaned to investment bankers for a fee. On July 28, 2009, the Plan entered into a loan agreement with the Company for the purpose of unwinding the securities lending program and purchasing the collateral securities. The Plan repaid the collateral it held in return for the securities it had lent. As the value of the collateral held was less than the Plan's obligation to return the collateral, the Plan entered into a loan agreement with the Company to fund the collateral deficiency.

Fee income from the securities lending program was \$92 for the year ended December 31, 2009.

At December 31, 2008, \$90,662 of the Plan's securities were loaned through the securities lending program. The value of the collateral received for securities on loan at December 31, 2008 was \$92,702. The fair value of invested collateral was \$82,313 at December 31, 2008. The net investment loss from the invested collateral was \$10,389 and fee income from the securities lending program was \$355 for the year ended December 31, 2008. The investment loss and fee income are recorded in net change in fair value of investments on the Statement of Changes in Net Assets

Available for Benefits. As of July 28, 2009, no plan participant had realized a loss as a result of the collateral deficiency.

The assets acquired from the securities lending agreement are classified as Non-participant directed investments . Proceeds from the liquidation of these assets will be utilized to repay the liability to the Plan Sponsor. Plan assets on loan under the securities lending agreement at December 31, 2008 were as follows:

| | |
|----------------------------|---------------|
| Equities | \$ 29,018 |
| U.S. government securities | 49,516 |
| Corporate bonds | 12,128 |
| Total | \$ 90,662 |

6. PLAN TRUSTEE

Fees paid by the Plan for trustee services provided by Wells Fargo Bank, NA amounted to \$393 for the year ended December 31, 2009.

7. FEDERAL INCOME TAX STATUS

The IRS has determined and informed the Company by letter dated February 12, 2004 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and the Plan and the related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan is in the process of being amended and restated in preparation for a determination letter filing by January 31, 2011.

8. INVESTMENT CONTRACTS WITH INSURANCE AND OTHER FINANCIAL INSTITUTIONS

The Plan provides a self managed stable value investment option to Members that includes synthetic GICs which simulate the performance of a GIC through an issuer's guarantee of a specific interest rate (the wrapper contract) and a portfolio of financial instruments that are owned by the Plan. The synthetic GIC includes underlying assets which are held in trust owned by the Plan and utilizes benefit-responsive wrapper contracts issued by Bank of America, N.A., Natixis Financial Products, Inc. (2008 only), JP Morgan Chase Bank and Monumental Life Insurance Co. The contracts provide that the Members execute plan transactions at contract value. Contract value represents contributions made to the fund, plus earnings, less Member withdrawals.

The following investments are the underlying categories in the guaranteed investment contracts as of December 31, 2009 and 2008:

| | 2009 | 2008 |
|----------------------------|------------|------------|
| Cash and cash equivalents | \$ 17,370 | \$ 20,407 |
| U.S. government securities | 83,919 | 78,092 |
| Corporate bonds | 40,249 | 33,051 |
| Investment contracts | 5,572 | 5,136 |
| Common collective trusts | 540,324 | 478,305 |
| Other | 9,948 | 27,151 |
| Total | \$ 697,382 | \$ 642,142 |

The interest rates are reset quarterly based on market rates of other similar investments, the current yield of the underlying investments and the spread between the market value and contract value. The rate cannot be less than 2%. Certain events such as plan termination or a Plan merger initiated by the Company may limit the ability of the Plan to transact at contract value or may allow for the termination of the wrapper contract at less than current value. The Company does not believe that any events that may limit the ability of the Plan to transact at contract value are probable.

| | 2009 | 2008 |
|---|-------|-------|
| Average yields: | | |
| Based on year-end average yield of investment (1) | 3.29% | 6.83% |
| Based on average yield credited to Members (2) | 3.44% | 3.68% |

(1) Computed by market value sum of the funds holding times their respective yields, divided by the sum of the holdings as of the stated reporting date.

(2) Computed by the sum of the book value holdings times the crediting rate for the fund divided by the market value of the fund.

The Statement of Net Assets Available for Benefits presents investment contracts at fair value, as well as providing an additional line item showing an adjustment from fair value to contract value for fully benefit-responsive investment contracts. The Statement of Changes in Net Assets Available for Benefits is presented on a contract value basis.

9. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

At December 31, 2009 and 2008, the Plan held 9,208,369 and 10,077,932 shares outstanding, respectively, of common stock of the Company, with a cost basis of \$219,964 and \$236,646, respectively. During the year ended December 31, 2009, the Plan recorded related dividend income of \$7,827 and net appreciation of \$33,363.

Certain administrative functions are performed by the officers and employees of the Company (who may also be Members in the Plan) at no cost to the Plan.

At December 31, 2009 and 2008, Wells Fargo Bank, NA maintained short-term investments of \$48,888 and \$44,336, respectively.

Fees paid by the Plan for the investment management services were \$3,087 for the year-ended December 31, 2009.

In July of 2009, the Company entered into a loan agreement with the Plan for the purpose of unwinding the securities lending program and purchasing the collateral securities. The original loan amount was \$30.4 million of which \$19.4 million was outstanding at December 31, 2009.

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory or administrative exemptions from the IRC and ERISA's rules on prohibited transactions.

10. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, Members will become 100% vested in their accounts.

11. SUBSEQUENT EVENTS

Effective January 1, 2010, the Plan was amended to charge a \$50 loan origination fee to the participant's account for each loan that the participant receives. Prior to January 1, 2010, the loan origination fee was charged to the Plan's administrative expense.

Effective January 1, 2010, the Plan was amended to increase the maximum contribution percentage for HCE from 14% to 18%.

12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits reflected in the financial statements to the Plan's Form 5500:

| | As of December 31, | |
|--|-----------------------|--------------|
| | 2009 | 2008 |
| Net assets available for benefits per the financial statements | \$ 2,091,888 | \$ 1,837,612 |
| Amounts allocated to withdrawing Members | (5) | (177) |
| Adjustment from fair value to contract value for fully benefit responsive investment contracts | 4,727 | (44,833) |
| Net assets available for benefits per the Form 5500 | \$ 2,096,610 | \$ 1,792,602 |

| | As of December 31, | |
|--|-----------------------|---------|
| | 2009 | |
| Increase in net assets per financial statements | \$ | 254,276 |
| Adjustment from fair value to contract value for fully benefit responsive investment contracts | | 49,560 |
| Add: Amounts allocated to withdrawing Members at December 31, 2008 | | 177 |
| Less: Amounts allocated to withdrawing Members at December 31, 2009 | | (5) |
| Net income per Form 5500 | \$ | 304,008 |

The following is a reconciliation of withdrawals and distributions to Members according to the financial statements to the Form 5500:

| | Year Ended December 31, 2009 |
|---|------------------------------------|
| Withdrawals and distributions per the financial statements | \$ 117,901 |
| Add: Amounts allocated to withdrawing Members at December 31, 2009 | 5 |
| Less: Amounts allocated to withdrawing Members at December 31, 2008 | (177) |
| Less: Amounts deemed distributed for tax purposes in 2009 | (2,147) |
| Withdrawals and distributions per the Form 5500 | \$ 115,582 |

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SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
YEAR)
AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
PN: 100**

| (a) Lesser or Similar Party | (b) Identity of Issuer, Borrower, Collateral | (c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value | (d) Cost | (e) Current Value |
|-----------------------------|--|---|----------|-------------------|
| | Cash Held at Broker | Cash Equivalent | ** | 802,251 |
| * | Wells Fargo Short Term Investment Fund | Money Market | ** | 1,543,720 |
| | Broker Canadian Dollar | Cash Invested in Canadian Dollar | ** | (24) |
| | JP Morgan Liquidity Fund | Money Market | ** | 720,607 |
| * | Wells Fargo Short Term Investment Fund | Money Market | ** | 27,689,884 |
| * | Wells Fargo Advantage Government | Money Market | ** | 19,654,245 |
| | Broker Australian Dollar | Cash Invested in Australian Dollar | ** | 44,435 |
| | Broker Canadian Dollar | Cash Invested in Canadian Dollar | ** | (1,831) |
| | Broker Euro | Cash Invested in Euro | ** | (54,377) |
| | Broker Japanese Yen | Cash Invested in Japanese Yen | ** | 30,936 |
| | Broker Pound Sterling | Cash Invested in Pound Sterling | ** | (7,558) |
| | United States Dollars | Cash US Dollars | ** | (13,719) |
| | AMERICAN HONDA FINANCE | Finance Comp. 0.68 February 5, 2010 | ** | 625,570 |
| | ARMT 2005-1 5A2 | Collateralized Mortgage Obligation Floater 0.56 January 25, 2010 | ** | 19,079 |
| | ARMT 2005-4 7A2 | Collateralized Mortgage Obligation Floater 0.46 January 25, 2010 | ** | 25,352 |
| | CSFB 2001-CK1 A3 | Comm Pty Securities 6.38 December 18, 2010 | ** | 271,253 |
| | CVS CAREMARK CORP | Cash Equivalent 0.56 March 1, 2010 | ** | 450,374 |
| | CWL 2003-5 MF1 | Asset Backed Security Home Equity Loans 5.41 January 25, 2034 | ** | 135,215 |
| | CWL 2004-1 3A | Asset Backed Security Home Equity Loans 0.51 January 25, 2010 | ** | 884 |
| | CWL 2004-13 MV1 | Asset Backed Security Home Equity Loans 0.73 January 25, 2010 | ** | 62,689 |
| | DEUTSCHE BANK NY | Cash Equivalent 0.85 March 18, 2010 | ** | 498,729 |
| | FANNIE MAE | Cash Equivalent 4.75 March 12, 2010 | ** | 1,202,555 |
| | FHR 2931 GA | Collateralized Mortgage Obligation PAC 5.00 November 15, 2028 | ** | 270,460 |
| | FNR 2006-43 G | Collateralized Mortgage Obligation Sequential 6.5 September 25, 2033 | ** | 222,273 |
| | FNR 2006-59 DA | Collateralized Mortgage Obligation Sequential 6.5 December 25, 2033 | ** | 193,634 |
| | FNR 2006-63 AB | Collateralized Mortgage Obligation Sequential 6.5 October 25, 2033 | ** | 192,723 |
| | FNR 2006-63 AE | Collateralized Mortgage Obligation Sequential 6.5 October 25, 2033 | ** | 196,227 |

| | | | |
|------------------------------|---|----|---------|
| FNR 2006-78 BC | Collateralized Mortgage Obligation Sequential 6.5 | | |
| | January 25, 2034 | ** | 201,913 |
| GENERAL ELEC CAP CORP | Finance Comp. 0.34 February 16, 2010 | ** | 576,386 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
YEAR)
AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
PN: 100**

| (a) Lesser or Similar Party | (b) Identity of Issuer, Borrower, | (c) Description of Investment, including Maturity Date, | (d) Cost | (e) Current Value |
|-----------------------------|---|---|----------|-------------------|
| GOLDMAN SACHS GROUP INC | MEDL 2005-2G A | Cash Equivalent .35 March 29, 2010 | ** | 575,264 |
| | | Asset Backed Security Global Residential Mortgage .31 February 22, 2010 | ** | 156,942 |
| | OHIO POWER COMPANY | Cash Equivalent .46 April 5, 2010 | ** | 350,393 |
| | OOMLT 2003-4 A2 | Asset Backed Security Home Equity Loans .87 January 25, 2010 | ** | 32,583 |
| | OOMLT 2005-4 A3 | Asset Backed Security Home Equity Loans .49 January 25, 2010 | ** | 77,271 |
| | OOMLT 2007-4 2A1 | Asset Backed Security Home Equity Loans .32 January 25, 2010 | ** | 72,316 |
| | PUB SVC ELEC & GAS | Cash Equivalent 1.13 March 12, 2010 | ** | 501,017 |
| | RAMP 2005-EFC6 M1 | Asset Backed Security Home Equity Loans 0.64 January 25, 2010 | ** | 77,014 |
| | RAMP 2006-EFC1 A2 | Asset Backed Security Home Equity Loans 0.43 January 25, 2010 | ** | 125,150 |
| | THE MONY GROUP INC | Cash Equivalent 8.35 March 15, 2010 | ** | 347,400 |
| | TREASURY BILL | Treasury Bill January 14, 2010 | ** | 84,999 |
| | US DOLLAR | Cash January 4, 2010 | ** | (4,731,507) |
| | US TREASURY N/B | Cash Equivalent 2.62 May 31, 2010 | ** | 6,022,106 |
| | VIRGINIA ELEC & POWER CO | Cash Equivalent 4.5 December 15, 2010 | ** | 273,067 |
| | WASI 2003-HE3 A | Asset Backed Security Home Equity Line of Credit 0.48 January 25, 2010 | ** | 22,558 |
| | WFHET 2004-2 AI6 | Asset Backed Security Home Equity Line of Credit 5.0 May 25, 2034 | ** | 286,996 |
| | US Treasury Bill | Short Term US Treasury | ** | 682,946 |
| | US Treasury Bill | US Government Security, Par 2,325,000 Maturity 1/21/2010 | ** | 2,324,550 |
| | US Treasury Bond | US Government Security, Par 3,000,000 Maturity 2/15/2019, Interest 8.8750% | ** | 4,190,625 |
| | US Treasury Inflation-Index Bond | US Government Security, Par 6,362,458.200 Maturity 01/15/2015 | ** | 6,616,957 |
| | US Treasury Bond | US Government Security, Par 3,475,000.00 Maturity 11/15/2021, Interest 8.00% | ** | 4,731,974 |
| | US Treasury Bond | US Government Security, Par 1,850,000.00 Maturity 08/15/2022, Interest 7.250% | ** | 2,396,618 |
| | US Treasury Note | US Government Security, Par 385,000.000 Maturity 11/30/2012, Interest 3.375% | ** | 404,370 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
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AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
PN: 100**

| (a) Lesser or Similar Party | (b) Identity of Issuer, Borrower, | (c) Description of Investment, including Maturity Date, | (d) Cost | (e) Current Value |
|------------------------------------|--|--|-----------------|--------------------------|
| | US TREASURY N/B | US Treasury 2.12 November 30, 2014 | ** | 831,419 |
| | US TREASURY N/B | US Treasury 1.38 November 15, 2012 | ** | 12,686,598 |
| | US TREASURY N/B | US Treasury 3.38 November 15, 2019 | ** | 357,482 |
| | US TREASURY N/B | US Treasury 3.0 September 30, 2016 | ** | 6,566,412 |
| | US TREASURY N/B | US Treasury 3.62 August 15, 2019 | ** | 473,441 |
| | US TREASURY N/B | US Treasury 4.25 May 15, 2039 | ** | 235,881 |
| | US TREASURY N/B | US Treasury 1.88 April 30, 2014 | ** | 6,307,390 |
| | US TREASURY N/B | US Treasury 4.0 August 15, 2018 | ** | 694,340 |
| | US TREASURY N/B | US Treasury 4.62 February 15, 2017 | ** | 241,364 |
| | US TREASURY N/B | US Treasury 5.38 February 15, 2031 | ** | 131,643 |
| | US TREASURY N/B | US Treasury 6.25 May 15, 2030 | ** | 138,934 |
| | US TREASURY N/B | US Treasury 6.12 November 15, 2027 | ** | 39,568 |
| | US TREASURY N/B | US Treasury 6.38 August 15, 2027 | ** | 261,483 |
| | US TREASURY N/B | US Treasury 7.25 May 15, 2016 | ** | 773,204 |
| | US TREASURY N/B | US Treasury 8.75 May 15, 2017 | ** | 1,490,859 |
| | FANNIE MAE | Federal National Mortgage Association 2.62 November 20, 2014 | ** | 4,921,163 |
| | FANNIE MAE | Federal National Mortgage Association 4.88 December 15, 2016 | ** | 563,696 |
| | FANNIE MAE | Federal National Mortgage Association 4.62 May 1, 2013 | ** | 948,466 |
| | FANNIE MAE | Federal National Mortgage Association 5.25 August 1, 2012 | ** | 1,116,230 |
| | FANNIE MAE | Federal National Mortgage Association 6.25 February 1, 2011 | ** | 1,765,643 |
| | FARMER MAC GTD TR 07-1 | Federal Agricultural Mortgage Corporation 5.12 April 10, 2017 | ** | 1,262,946 |
| | FREDDIE MAC | Federal Home Loan Corporation 2.5 April 23, 2014 | ** | 537,213 |
| | FREDDIE MAC | Federal Home Loan Corporation 3.75 March 27, 2019 | ** | 99,021 |
| | FREDDIE MAC | Federal Home Loan Corporation 5.12 October 18, 2016 | ** | 486,437 |
| | GOLDMAN SACHS GROUP INC | Government Guaranteed 3.25 June 15, 2012 | ** | 603,419 |
| | TENN VALLEY AUTHORITY | Tennessee Valley Authority 5.25 September 15, 2039 | ** | 286,799 |
| | AFRICAN DEVELOPMENT BANK | Supranational 1.75 October 1, 2012 | ** | 638,609 |
| | EURASIAN DEVELOPMENT BAN | Supranational 7.38 September 29, 2014 | ** | 105,760 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
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AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
PN: 100**

| (b) Identity of Issuer, Borrower, | (c) Description of Investment, including Maturity Date, | (d) Cost | (e) Current Value |
|-----------------------------------|---|----------|-------------------------|
| (a) Lesser or Similar Party | Rate of Interest, Collateral, and Par or Maturity Value | | |
| FED REPUBLIC OF BRAZIL | Sovereign 6.0 January 17, 2017 | ** | 470,546 |
| INTER-AMERICAN DEVELOPMENT BANK | Supranational 1.75 October 22, 2012 | ** | 1,293,685 |
| Altria Group Inc. | Corporate Bond, Par 1,975,000 Maturity 11/10/2018, Interest 9.700% | ** | 2,441,430 |
| American Express Credit | Med Term Note Ser C 740,000 | ** | 831,672 |
| Axis Capital Holdings | Corporate Bond, Par 3,000,000 Maturity 12/01/2014, Interest 5.750% | ** | 3,019,770 |
| Bank of America Corp. | Corporate Bond, Par 2,120,000.000 Maturity 12/01/2015, Interest 5.250% | ** | 2,133,250 |
| E.I. Dupont De Nemours | Interest 5.250%, Par 2,120,000.000, Maturity 12/15/2016 | ** | 2,240,709 |
| EOG Resources, Inc. | Interest 5.875%, Par 2,180,000.000, Maturity 09/15/2017 | ** | 2,373,944 |
| Home Depot | Interest 5.400%, Par 2,390,000, Maturity 03/01/2016 | ** | 2,501,995 |
| John Deere Capital Corp. | Medium Term Note, Par 2,345,000 | ** | 2,461,964 |
| Ryder System, Inc. | Medium Term Note, Par 1,325,000.000 | ** | 1,392,894 |
| Time Warner | Corporate Bond, Par 2,340,000 Maturity 11/15/2016, Interest 5.875% | ** | 2,526,049 |
| Wal-Mart Stores, Inc. | Corporate Bond, Maturity 02/15/2018, Interest 5.800%, Par 2,050,000 | ** | 2,274,994 |
| XTO Energy, Inc. | Corporate Bond, Maturity 12/15/2018, Interest 6.500%, Par 2,180,000.000 | ** | 2,491,086 |
| ALLSTATE LF GLB FN TRST | Corporate Bond 5.38 April 30, 2013 | ** | 242,197 |
| ALTRIA GROUP INC | Corporate Bond 9.7 November 10, 2018 | ** | 512,463 |
| AMER EXPRESS CREDIT CO | Corporate Bond 5.12 August 25, 2014 | ** | 380,443 |
| AMERICAN EXPRESS CO | Corporate Bond 6.15 August 28, 2017 | ** | 421,116 |
| ANADARKO PETROLEUM CORP | Corporate Bond 8.7 March 15, 2019 | ** | 50,781 |
| ANGLO AMERICAN CAPITAL | Corporate Bond 9.38 April 8, 2019 | ** | 206,692 |
| ANHEUSER-BUSCH INBEV WOR | Corporate Bond 6.88 November 15, 2019 | ** | 174,401 |
| ANHEUSER-BUSCH INBEV WOR | Corporate Bond 7.75 January 15, 2019 | ** | 108,588 |
| ANHEUSER-BUSCH INBEV WOR | Corporate Bond 7.2 January 15, 2014 | ** | 227,635 |
| ARCELORMITTAL | Corporate Bond 9.85 June 1, 2019 | ** | 318,895 |
| ARCELORMITTAL | Corporate Bond 6.12 June 1, 2018 | ** | 207,388 |
| AT&T INC | Corporate Bond 6.7 November 15, 2013 | ** | 414,935 |
| BAE SYSTEMS HOLDINGS INC | Corporate Bond 6.38 June 1, 2019 | ** | 183,767 |

BANK OF AMERICA CORP

Corporate Bond 6.5 August 1, 2016
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**

468,752

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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YEAR)
AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
PN: 100**

| (b) Identity of Issuer, Borrower, (a) Lesser or Similar Party | (c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value | (d) Cost | (e) Current Value |
|--|--|----------|-------------------------|
| BANK OF AMERICA CORP | Corporate Bond 7.38 May 15, 2014 | ** | 1,161,300 |
| BANK OF AMERICA CORP | Corporate Bond 5.65 May 1, 2018 | ** | 266,507 |
| BARCLAYS BANK PLC | Corporate Bond 5.0 September 22, 2016 | ** | 134,623 |
| BERKLEY (WR) CORPORATION | Corporate Bond 7.38 September 15, 2019 | ** | 384,697 |
| BERKSHIRE HATHAWAY FIN | Corporate Bond 4.5 January 15, 2013 | ** | 602,476 |
| BRITISH TELECOM PLC | Corporate Bond 5.95 January 15, 2018 | ** | 647,149 |
| CANADIAN PACIFIC RR CO | Corporate Bond 7.25 May 15, 2019 | ** | 211,975 |
| CAPITAL ONE BANK USA NA | Corporate Bond 8.8 July 15, 2019 | ** | 306,783 |
| CAPITAL ONE FINANCIAL CO | Corporate Bond 6.75 September 15, 2017 | ** | 71,236 |
| CATERPILLAR FIN SERV CRP | Corporate Bond 5.45 April 15, 2018 | ** | 73,716 |
| CBS CORP | Corporate Bond 8.88 May 15, 2019 | ** | 223,418 |
| CENOVUS ENERGY INC | Corporate Bond 4.5 September 15, 2014 | ** | 606,171 |
| CISCO SYSTEMS INC | Corporate Bond 4.45 January 15, 2020 | ** | 345,248 |
| CITIGROUP INC | Corporate Bond 5.5 October 15, 2014 | ** | 539,359 |
| CITIGROUP INC | Corporate Bond 5.5 April 11, 2013 | ** | 409,105 |
| CITIGROUP INC | Corporate Bond 6.12 November 21, 2017 | ** | 167,439 |
| CITIGROUP INC | Corporate Bond 6.0 August 15, 2017 | ** | 337,354 |
| COMCAST CORP | Corporate Bond 6.3 November 15, 2017 | ** | 385,793 |
| CREDIT SUISSE NEW YORK | Corporate Bond 5.5 May 1, 2014 | ** | 399,444 |
| CREDIT SUISSE NEW YORK | Corporate Bond 5.0 May 15, 2013 | ** | 332,575 |
| CREDIT SUISSE USA INC | Corporate Bond 5.5 August 16, 2011 | ** | 129,965 |
| DCP MIDSTREAM LLC | Corporate Bond 9.75 March 15, 2019 | ** | 201,466 |
| DIAGEO CAPITAL PLC | Corporate Bond 5.2 January 30, 2013 | ** | 251,211 |
| DTE ENERGY COMPANY | Corporate Bond 7.62 May 15, 2014 | ** | 202,698 |
| DUKE ENERGY CORP | Corporate Bond 5.05 September 15, 2019 | ** | 228,132 |
| EQT CORP | Corporate Bond 8.12 June 1, 2019 | ** | 209,186 |
| GENERAL ELECTRIC CO | Corporate Bond 5.25 December 6, 2017 | ** | 430,715 |
| GOLDMAN SACHS GROUP INC | Corporate Bond 6.0 May 1, 2014 | ** | 154,528 |
| GOLDMAN SACHS GROUP INC | Corporate Bond 7.5 February 15, 2019 | ** | 250,769 |
| GOLDMAN SACHS GROUP INC | Corporate Bond 5.95 January 18, 2018 | ** | 514,384 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
PN: 100**

| (b) Identity of Issuer, Borrower, (a) Lesser or Similar Party | (c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value | (d) Cost | (e) Current Value |
|--|--|----------|-------------------------|
| HSBC FINANCE CORP | Corporate Bond 5.0 June 30, 2015 | ** | 149,786 |
| HUTCHISON WHAM INT 09/16 | Corporate Bond 4.62 September 11, 2015 | ** | 204,624 |
| IBM CORP | Corporate Bond 7.62 October 15, 2018 | ** | 315,497 |
| JOHN DEERE CAPITAL CORP | Corporate Bond 4.5 April 3, 2013 | ** | 339,481 |
| KINDER MORGAN ENER PART | Corporate Bond 5.85 September 15, 2012 | ** | 388,157 |
| KRAFT FOODS INC | Corporate Bond 6.0 February 11, 2013 | ** | 394,467 |
| KROGER CO/THE | Corporate Bond 6.15 January 15, 2020 | ** | 192,256 |
| MACQUARIE GROUP LTD | Corporate Bond 7.3 August 1, 2014 | ** | 649,273 |
| MERRILL LYNCH & CO | Corporate Bond 6.05 August 15, 2012 | ** | 169,584 |
| MET LIFE GLOB FUNDING I | Corporate Bond 5.12 April 10, 2013 | ** | 331,986 |
| MIDAMERICAN ENERGY CO | Corporate Bond 5.95 July 15, 2017 | ** | 132,367 |
| MORGAN STANLEY | Corporate Bond 5.62 September 23, 2019 | ** | 465,293 |
| MORGAN STANLEY | Corporate Bond 6.0 May 13, 2014 | ** | 574,097 |
| MORGAN STANLEY | Corporate Bond 5.45 January 9, 2017 | ** | 82,940 |
| MORGAN STANLEY | Corporate Bond 5.62 January 9, 2012 | ** | 108,220 |
| MORGAN STANLEY | Corporate Bond 5.3 March 1, 2013 | ** | 321,499 |
| NATIONAL RURAL UTIL COOP | Corporate Bond 10.38 November 1, 2018 | ** | 308,745 |
| NEVADA POWER CO | Corporate Bond 7.12 March 15, 2019 | ** | 193,362 |
| NEW CINGULAR WIRELESS SV | Corporate Bond 8.12 May 1, 2012 | ** | 343,042 |
| NEW CINGULAR WIRELESS SV | Corporate Bond 7.88 March 1, 2011 | ** | 137,581 |
| NEWS AMERICA INC | Corporate Bond 6.9 March 1, 2019 | ** | 413,915 |
| NORTHERN TRUST COMPANY | Corporate Bond 6.5 August 15, 2018 | ** | 347,259 |
| ONEOK PARTNERS LP | Corporate Bond 5.9 April 1, 2012 | ** | 177,342 |
| ORACLE CORP | Corporate Bond 5.0 July 8, 2019 | ** | 422,129 |
| PACIFICORP | Corporate Bond 5.65 July 15, 2018 | ** | 87,993 |
| PFIZER INC | Corporate Bond 6.2 March 15, 2019 | ** | 485,847 |
| PHILIP MORRIS INTL INC | Corporate Bond 4.88 May 16, 2013 | ** | 504,331 |
| PLAINS ALL AMER PIPELINE | Corporate Bond 6.5 May 1, 2018 | ** | 140,429 |
| PRICOA GLOBAL FUNDING 1 | Corporate Bond 5.4 October 18, 2012 | ** | 511,447 |
| PRINCIPAL FINANCIAL GROUP | Corporate Bond 8.88 May 15, 2019 | ** | 244,620 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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|--|--|----------|-------------------------|
| PRUDENTIAL FINANCIAL INC | Corporate Bond 7.38 June 15, 2019 | ** | 253,000 |
| ROCHE HLDGS INC | Corporate Bond 6.0 March 1, 2019 | ** | 190,205 |
| ROYAL BK OF SCOTLAND PLC | Corporate Bond 4.88 August 28, 2014 | ** | 304,071 |
| ROYAL BK SCOTLND GRP PLC | Corporate Bond 6.4 October 21, 2019 | ** | 211,939 |
| STANDARD CHARTERED PLC | Corporate Bond 5.5 November 18, 2014 | ** | 558,925 |
| SUNCOR ENERGY INC | Corporate Bond 6.1 June 1, 2018 | ** | 237,185 |
| SVENSKA HANDELSBANKEN AB | Corporate Bond 4.88 June 10, 2014 | ** | 604,148 |
| TELECOM ITALIA CAPITAL | Corporate Bond 5.25 November 15, 2013 | ** | 1,185,519 |
| TELEFONICA EMISIONES SAU | Corporate Bond 5.86 February 4, 2013 | ** | 530,099 |
| TIME WARNER CABLE INC | Corporate Bond 7.5 April 1, 2014 | ** | 720,121 |
| TRANSOCEAN INC | Corporate Bond 5.25 March 15, 2013 | ** | 222,855 |
| TYCO/TYCO INTL FIN SA | Corporate Bond 7.0 December 15, 2019 | ** | 198,255 |
| UBS AG STAMFORD CT | Corporate Bond 5.75 April 25, 2018 | ** | 200,568 |
| UBS AG STAMFORD CT | Corporate Bond 5.88 December 20, 2017 | ** | 519,891 |
| VERIZON COMMUNICATIONS | Corporate Bond 6.35 April 1, 2019 | ** | 201,439 |
| VERIZON COMMUNICATIONS | Corporate Bond 5.25 April 15, 2013 | ** | 441,067 |
| VERIZON COMMUNICATIONS | Corporate Bond 4.35 February 15, 2013 | ** | 148,744 |
| VERIZON COMMUNICATIONS | Corporate Bond 5.35 February 15, 2011 | ** | 201,961 |
| VIACOM INC | Corporate Bond 6.25 April 30, 2016 | ** | 187,051 |
| VIRGINIA ELEC & POWER CO | Corporate Bond 5.1 November 30, 2012 | ** | 309,010 |
| WACHOVIA CORP | Corporate Bond 5.25 August 1, 2014 | ** | 422,854 |
| WAL-MART STORES INC | Corporate Bond 5.8 February 15, 2018 | ** | 101,850 |
| * WELLS FARGO & COMPANY | Corporate Bond 3.75 October 1, 2014 | ** | 513,279 |
| WESTPAC BANKING CORP | Corporate Bond 4.88 November 19, 2019 | ** | 183,648 |
| WESTPAC BANKING CORP | Corporate Bond 4.2 February 27, 2015 | ** | 273,199 |
| WPP FINANCE (UK) | Corporate Bond 8.0 September 15, 2014 | ** | 383,069 |
| XEROX CORPORATION | Corporate Bond 4.25 February 15, 2015 | ** | 343,695 |
| XSTRATA FINANCE CANADA | Corporate Bond 5.8 November 15, 2016 | ** | 149,693 |
| XTO ENERGY INC | Corporate Bond 4.62 June 15, 2013 | ** | 591,204 |

DISCOVER BANK

Corporate High Yield 8.7 November 18, 2019
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**

270,557

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
YEAR)
AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
PN: 100**

| (b) Identity of Issuer, Borrower, | (c) Description of Investment, including Maturity Date, | (d) Cost | (e) Current Value |
|--|---|-----------------|----------------------------------|
| (a) Lesser or Similar Party | Rate of Interest, Collateral, and Par or Maturity Value | | |
| LEHMAN BROS CAP TR VII | Corporate High Yield 5.86 May 31, 2012 | ** | 33 |
| RASC 2002-KS4 AIIB | Asset Backed Security Home Equity Loans 0.73 January 25, 2010 | ** | 3,753 |
| RASC 2004-KS12 M1 | Asset Backed Security Home Equity Loans 0.76 January 25, 2010 | ** | 106,855 |
| ARMT 2005-5 6A21 | Collateralized Mortgage Obligation Floater .46 January 25, 2010 | ** | 74,346 |
| BOAMS 2004-5 3A2 | Whole Loan 15 year 4.75 June 25, 2019 | ** | 290,260 |
| CSFB 2004-AR8 2A1 | Non Agency 5Y Hybrid ARM 3.65 September 25, 2034 | ** | 163,784 |
| FG A29420 | Federal Home Loan Mortgage Corporation 30 Year 6.0 April 1, 2034 | ** | 168,385 |
| FG G02186 | Federal Home Loan Mortgage Corporation Gold 30 Year 5.0 June 1, 2035 | ** | 1,076,221 |
| FG G03150 | Federal Home Loan Mortgage Corporation Gold 30 Year 5.5 February 1, 2037 | ** | 1,571,598 |
| FG G03269 | Federal Home Loan Mortgage Corporation Gold 30 Year 5.5 November 1, 2036 | ** | 530,898 |
| FG G04222 | Federal Home Loan Mortgage Corporation Gold 30 Year 5.5 January 1, 2037 | ** | 974,224 |
| FG J10982 | Federal Home Loan Mortgage Corporation 15 Year 4.5 September 1, 2024 | ** | 764,546 |
| FGLMC 4.5 1/10 | Federal Home Loan Mortgage Corporation Gold 30 Year 4.5 September 1, 2038 | ** | 997,500 |
| FGLMC 5 1/10 | Federal Home Loan Mortgage Corporation Gold 30 Year 5.0 February 1, 2039 | ** | 1,537,968 |
| FGLMC 6 1/10 | Federal Home Loan Mortgage Corporation Gold 30 Year 6.0 July 1, 2039 | ** | 1,113,328 |
| FGLMC 6.5 1/10 | Federal Home Loan Mortgage Corporation Gold 30 Year 6.5 July 1, 2039 | ** | 321,094 |
| FH 1B3170 | Federal National Mortgage Association 7Y Hybrid ARM 5.6 December 1, 2011 | ** | 699,875 |
| FH 1G1999 | Federal Home Loan Mortgage Corporation 7Y Hybrid ARM 5.41 July 1, 2014 | ** | 35,641 |
| FH 1G2061 | Federal Home Loan Mortgage Corporation 7Y Hybrid ARM 5.46 July 1, 2014 | ** | 59,353 |
| FH 1J0453 | Federal Home Loan Mortgage Corporation 7Y Hybrid ARM 5.54 June 1, 2014 | ** | 30,057 |
| FH 1J1749 | Federal Home Loan Mortgage Corporation 7Y Hybrid ARM 5.52 June 1, 2014 | ** | 346,736 |
| FH 782758 | | ** | 421,844 |

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Federal National Mortgage Association 7Y Hybrid ARM
5.75 November 1, 2013

| | | | | |
|--------------------|------------------------------------|---------------------------------|----|---------|
| FHR 2475 F | Collateralized Mortgage Obligation | Floater 1.23 January 15, 2010 | ** | 385,776 |
| FHR 2766 SW | Collateralized Mortgage Obligation | INV IO 6.97 January 15, 2010 | ** | 15,378 |
| FHR 3036 NS | Collateralized Mortgage Obligation | INV IO 6.97 January 15, 2010 | ** | 30,112 |

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**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
YEAR)
AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
PN: 100**

| (b) Identity of Issuer, Borrower, | (c) Description of Investment, including Maturity Date, | (d) Cost | (e) Current Value |
|--|---|----------|-------------------------|
| (a) Lesser or Similar Party FHR 3349 MY | Rate of Interest, Collateral, and Par or Maturity Value Collateralized Mortgage Obligation Sequential 5.5 July 15, 2037 | ** | 1,238,581 |
| FHS 237 S22 | Collateralized Mortgage Obligation INV IO 6.92 January 15, 2010 | ** | 188,624 |
| FHS 237 S23 | Collateralized Mortgage Obligation INV IO 6.87 January 15, 2010 | ** | 75,373 |
| FHS 240 S22 | Collateralized Mortgage Obligation INV IO 6.92 January 15, 2010 | ** | 249,072 |
| FN 254766 | Federal National Mortgage Association 30 Year 5.0 June 1, 2032 | ** | 243,657 |
| FN 709705 | Federal National Mortgage Association 30 Year 5.0 April 1, 2032 | ** | 209,905 |
| FN 713985 | Federal National Mortgage Association 30 Year 5.0 November 1, 2032 | ** | 350,352 |
| FN 745327 | Federal National Mortgage Association 30 Year 5.0 February 1, 2035 | ** | 1,059,825 |
| FN 831679 | Federal National Mortgage Association 30 Year 6.5 February 1, 2036 | ** | 211,910 |
| FN 888890 | Federal National Mortgage Association 30 Year 6.5 March 1, 2036 | ** | 193,267 |
| FN 889072 | Federal National Mortgage Association 30 Year 6.5 December 1, 2036 | ** | 1,958,702 |
| FN 889307 | Federal National Mortgage Association 30 Year 5.0 October 1, 2032 | ** | 729,517 |
| FN 908854 | Federal National Mortgage Association 30 Year 6.5 August 1, 2036 | ** | 228,606 |
| FN 930796 | Federal National Mortgage Association 30 Year 5.0 April 1, 2033 | ** | 510,361 |
| FN 931636 | Federal National Mortgage Association 30 Year 4.5 March 1, 2039 | ** | 840,658 |
| FN 960569 | Federal National Mortgage Association 30 Year 5.5 September 1, 2037 | ** | 1,684,660 |
| FN 962871 | Federal National Mortgage Association 15 Year 4.5 January 1, 2023 | ** | 141,447 |
| FN 981359 | Federal National Mortgage Association 15 Year 4.5 December 1, 2022 | ** | 63,504 |
| FN AC6082 | Federal National Mortgage Association 15 Year 4.5 July 1, 2024 | ** | 510,105 |
| FNCI 4 1/10 | Federal National Mortgage Association 15 Year 4.0 August 1, 2023 | ** | 714,105 |

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| | | | |
|-------------------------|--|----|-----------|
| FNCL 5 1/10 | Federal National Mortgage Association 15 Year 5.0 January 1, 2024 | ** | 418,000 |
| FNCL 5.5 1/10 | Federal National Mortgage Association 15 Year 5.5 May 1, 2024 | ** | 1,231,988 |
| FNCL 6 1/10 | Federal National Mortgage Association 15 Year 6.0 June 1, 2024 | ** | 341,350 |
| FNCL 4.5 1/10 | Federal National Mortgage Association 30 Year 4.5 September 1, 2038 | ** | 2,974,412 |
| FNCL 6 1/10 | Federal National Mortgage Association 30 Year 6.0 July 1, 2039 | ** | 1,276,170 |
| FNCL 6.5 1/10 | Federal National Mortgage Association 30 Year 6.5 July 1, 2039 | ** | 641,492 |
| FNR 2002-81 SJ | Collateralized Mortgage Obligation INV IO 7.27 January 25, 2010 | ** | 29,996 |
| FNW 2003-W6 1A41 | Collateralized Mortgage Obligation Sequential 5.4 October 25, 2042 | ** | 292,266 |
| GN 713334 | Government National Mortgage Association 30 Year 4.5 April 1, 2039 | ** | 287,168 |
| GNSF 4.5 1/10 | Government National Mortgage Association 30 Year 4.5 February 1, 2038 | ** | 1,570,981 |

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ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
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| (b) Identity of Issuer, Borrower, (a) Lesser or Similar Party | (c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value | (d) Cost | (e) Current Value |
|--|--|----------|-------------------------|
| GNSF 5 1/10 | Government National Mortgage Association 30 Year 4.0 February 1, 2039 | ** | 740,362 |
| GNSF 5.5 1/10 | Government National Mortgage Association 30 Year 5.5 June 1, 2039 | ** | 1,372,225 |
| GNSF 6 1/10 | Government National Mortgage Association 30 Year 6.0 July 1, 2039 | ** | 950,906 |
| WAMU 2005-AR1 A2A1 | Collateralized Mortgage Obligation Floater .57 January 25, 2010 | ** | 64,528 |
| WAMU 2005-AR15 A1A1 | Collateralized Mortgage Obligation Floater .49 January 25, 2010 | ** | 139,418 |
| WAMU 2005-AR2 2A21 | Collateralized Mortgage Obligation Floater .45 January 25, 2010 | ** | 41,851 |
| WFMBS 2003-2 A6 | Collateralized Mortgage Obligation PAC 5.25 February 25, 2018 | ** | 53,367 |
| BANK OF SCOTLAND PLC | Covered Bond 5.25 February 21, 2017 | ** | 459,827 |
| BSCMS 2004-PWR6 A4 | Commercial Mortgage Backed Security 4.52 December 11, 2011 | ** | 298,372 |
| GECMC 2002-1A A3 | Commercial Mortgage Backed Security 6.27 April 10, 2012 | ** | 793,050 |
| LBUBS 2006-C4 A4 | Commercial Mortgage Backed Security 5.88 May 15, 2016 | ** | 251,552 |
| MSDWC 2002-TOP7 A2 | Commercial Mortgage Backed Security 5.98 May 15, 2012 | ** | 1,401,570 |
| MSDWC 2003-HQ2 A2 | Commercial Mortgage Backed Security 4.92 February 12, 2013 | ** | 305,812 |
| Bank of America Corp. 10% Preferred | Preferred Stock | ** | 484,900 |
| 3M Company | Common Stock | ** | 791,979 |
| Abbott Laboratories | Common Stock | ** | 1,923,664 |
| Accenture LTD | Common Stock | ** | 323,700 |
| Ace Limited | Common Stock | ** | 579,600 |
| Adobe Sys. Inc. | Common Stock | ** | 937,890 |
| Adtran Inc | Common Stock | ** | 228,883 |
| Advanced Micro Devices, Inc. | Common Stock | ** | 858,616 |
| Advantest Corporation JPY50 | Common Stock | ** | 170,503 |
| AES Corporation | Common Stock | ** | 45,254 |
| Aetna Inc.-New | Common Stock | ** | 1,400,189 |
| AFLAC | Common Stock | ** | 346,875 |
| Agilent Technologies Inc | Common Stock | ** | 127,387 |
| Agrium, Inc. | Common Stock | ** | 131,046 |
| AK Steel Holding Corp. COM | Common Stock | ** | 501,725 |
| Akami Technologies | Common Stock | ** | 1,210,774 |
| Akzo Nobel Eur 2.0 | Common Stock | ** | 126,487 |

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
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|--|--|----------|-------------------------|
| Alcon Inc | Common Stock | ** | 854,620 |
| Align Technology Inc | Common Stock | ** | 411,642 |
| Allegheny Energy | Common Stock | ** | 100,964 |
| Allergan Inc | Common Stock | ** | 302,448 |
| Allscripts-Misys Healthcare Solutions, Inc. | Common Stock | ** | 56,644 |
| Allstate Corp. | Common Stock | ** | 129,172 |
| Altria Group Inc | Common Stock | ** | 1,073,761 |
| Amazon.com Inc | Common Stock | ** | 1,780,910 |
| Amdocs Limited | Common Stock | ** | 122,679 |
| American Electric Power Inc | Common Stock | ** | 351,379 |
| American Express Company | Common Stock | ** | 976,532 |
| American Medical Systems Holdings Inc | Common Stock | ** | 268,131 |
| American Tower Systems Corporation Class A | Common Stock | ** | 311,112 |
| Ameriprise Financial Inc | Common Stock | ** | 714,288 |
| Ameristar Casinos Inc | Common Stock | ** | 237,969 |
| Amgen Inc | Common Stock | ** | 2,400,831 |
| Amphenol Corp Class A | Common Stock | ** | 594,521 |
| Amylin Pharmaceuticals Inc | Common Stock | ** | 280,607 |
| Anglo American PLC USD 0.54 | Common Stock | ** | 118,203 |
| Anheuser Busch Inbev SA, Bruxell NPV | Common Stock | ** | 348,812 |
| Anheuser Busch Inbev SA, Strip VVPR | Common Stock | ** | 9 |
| AOL, Inc. | Common Stock | ** | 142,637 |
| Aon Corporation | Common Stock | ** | 245,376 |
| Apache Corp. | Common Stock | ** | 1,836,426 |
| Apollo Group Inc | Common Stock | ** | 424,060 |
| Apple Inc | Common Stock | ** | 3,519,674 |
| Applied Material Inc | Common Stock | ** | 284,376 |
| Archer Daniels Midland Co. | Common Stock | ** | 1,214,828 |
| Assurant Inc | Common Stock | ** | 106,128 |
| AT&T | Common Stock | ** | 5,476,221 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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|--|--|-----------------|----------------------------------|
| Autodesk Inc. | Common Stock | ** | 485,331 |
| Automatic Data Processing Inc | Common Stock | ** | 243,646 |
| Autozone, Inc. | Common Stock | ** | 221,298 |
| Avalon Bay Communities, Inc. | Common Stock | ** | 156,009 |
| Avon Products, Inc. | Common Stock | ** | 45,045 |
| AXA Europe 2.29 | Common Stock | ** | 236,499 |
| Axis Capital Holdings Ltd. | Common Stock | ** | 1,127,877 |
| BB & T Corp. | Common Stock | ** | 621,565 |
| Baker Hughes Inc | Common Stock | ** | 242,880 |
| Banco Santander SA Europe 0.5 | Common Stock | ** | 289,765 |
| Bank of New York Mellon Corp | Common Stock | ** | 307,670 |
| Bank of America Corp | Common Stock | ** | 3,919,772 |
| Barclays | Common Stock | ** | 101,767 |
| Bard C R Inc | Common Stock | ** | 155,800 |
| Barrick Gold Corp | Common Stock | ** | 124,047 |
| BASF SE NPV | Common Stock | ** | 238,471 |
| Baxter International Inc | Common Stock | ** | 421,322 |
| Becton Dickinson & Co | Common Stock | ** | 65,454 |
| Bed Bath & Beyond Inc | Common Stock | ** | 811,230 |
| Best Buy Inc. | Common Stock | ** | 552,440 |
| BG Group GBP | Common Stock | ** | 114,148 |
| Biogen Idec Inc. | Common Stock | ** | 144,450 |
| BJ Services Company | Common Stock | ** | 122,760 |
| H&R Block, Inc | Common Stock | ** | 1,149,096 |
| BNP Paribas Eur 2.0 | Common Stock | ** | 334,442 |
| Boeing Co | Common Stock | ** | 420,590 |
| Boston Properties Inc | Common Stock | ** | 173,711 |
| Boston Scientific Corp. | Common Stock | ** | 121,500 |
| Bristol Myers Squibb Co | Common Stock | ** | 525,200 |
| Broadcom Corporation | Common Stock | ** | 908,905 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
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| (a) Lesser or Similar Party | (b) Identity of Issuer, Borrower, (c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value | (d) Cost | (e) Current Value |
|------------------------------|---|----------|-------------------|
| Bunge Limited | Common Stock | ** | 1,365,962 |
| CH Robinson Worldwide Inc | Common Stock | ** | 93,968 |
| C&C Group PLC Eur | Common Stock | ** | 100,306 |
| CA, Inc. | Common Stock | ** | 410,835 |
| Cablevision NY Group | Common Stock | ** | 198,814 |
| Cabot Microelectronics Corp | Common Stock | ** | 222,249 |
| Cabot Oil & Gas Corp. | Common Stock | ** | 1,006,929 |
| Cadbury PLC Sponsored | Common Stock | ** | 1,095,635 |
| Campbell Soup Co. | Common Stock | ** | 267,020 |
| Capital One Financial Corp | Common Stock | ** | 612,059 |
| Cardinal Health Inc | Common Stock | ** | 63,512 |
| Career Education Corporation | Common Stock | ** | 1,056,526 |
| Carefusion Corp. | Common Stock | ** | 127,175 |
| Carnival PLC | Common Stock | ** | 179,281 |
| Caterpillar Inc | Common Stock | ** | 718,074 |
| CBS Corp New | Common Stock | ** | 719,360 |
| CDN Natural Resources | Common Stock | ** | 159,489 |
| Celanese Corp | Common Stock | ** | 728,670 |
| Celgene Corp | Common Stock | ** | 399,226 |
| Centerpoint Energy Inc | Common Stock | ** | 298,906 |
| Cephalon Inc | Common Stock | ** | 49,928 |
| Charles River Laboratories | Common Stock | ** | 181,084 |
| Chesapeake Energy Corp. | Common Stock | ** | 442,548 |
| Cheung Kong Holdings | Common Stock | ** | 206,963 |
| Chevron Corp | Common Stock | ** | 2,423,645 |
| Christopher & Banks Corp | Common Stock | ** | 115,634 |
| Chubb Corp | Common Stock | ** | 236,064 |
| Ciena Corp | Common Stock | ** | 131,706 |
| Cigna Corp | Common Stock | ** | 134,026 |
| Cimarex Energy Co. | Common Stock | ** | 831,629 |

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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|--|--|----------|-------------------------|
| Cintas Corp. | Common Stock | ** | 78,150 |
| Cisco Systems Inc. | Common Stock | ** | 3,333,669 |
| Citigroup Inc | Common Stock | ** | 426,659 |
| Cliffs Natural Resources, Inc. | Common Stock | ** | 32,263 |
| Clorox Co | Common Stock | ** | 298,900 |
| CME Group, Inc | Common Stock | ** | 201,570 |
| Coach Inc | Common Stock | ** | 237,810 |
| Coca Cola Co. | Common Stock | ** | 1,303,020 |
| Cognizant Tech Solutions CRP | Common Stock | ** | 289,920 |
| Coldwater Creek Inc | Common Stock | ** | 207,613 |
| Colgate Palmolive Co | Common Stock | ** | 160,193 |
| Computer Sciences Corp | Common Stock | ** | 126,566 |
| Conagra Foods Inc. | Common Stock | ** | 1,539,740 |
| ConocoPhillips | Common Stock | ** | 3,442,628 |
| Consol Energy Inc | Common Stock | ** | 214,140 |
| Constellation Brands, Inc. | Common Stock | ** | 549,585 |
| Constellation Energy Group, Inc. | Common Stock | ** | 232,122 |
| Cooper Industries PLC New Ireland | Common Stock | ** | 166,296 |
| Corinthian Colleges Inc | Common Stock | ** | 316,366 |
| Corning Inc. | Common Stock | ** | 1,550,593 |
| Corporate Executive Board Co. | Common Stock | ** | 237,328 |
| Costar Group, Inc. | Common Stock | ** | 184,832 |
| Costco Wholesale Corp | Common Stock | ** | 23,668 |
| Covidien PLC | Common Stock | ** | 256,929 |
| Credit Suisse Group AG | Common Stock | ** | 138,680 |
| Cree, Inc | Common Stock | ** | 224,071 |
| Crown Castle Intl Corp | Common Stock | ** | 203,008 |
| CSX | Common Stock | ** | 155,168 |
| CVS/Caremark Corporation | Common Stock | ** | 602,005 |
| D R Horton Inc. | Common Stock | ** | 335,883 |

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|--|--|----------|-------------------------|
| Daimler AG | Common Stock | ** | 245,711 |
| Danaher Corp. | Common Stock | ** | 681,312 |
| Danisco A/S DKK | Common Stock | ** | 87,423 |
| Davita Inc. | Common Stock | ** | 117,480 |
| DBS Group Holdings | Common Stock | ** | 241,319 |
| Dealertrack Holdings Inc. | Common Stock | ** | 188,370 |
| Dean Foods Company | Common Stock | ** | 324,720 |
| Deere & Co | Common Stock | ** | 340,767 |
| Dell Inc | Common Stock | ** | 2,641,809 |
| Delta Air Lines Inc | Common Stock | ** | 976,404 |
| Denso Corpnv | Common Stock | ** | 292,647 |
| Dentsply Intl Inc. Com | Common Stock | ** | 98,476 |
| Deutsche Bank AG | Registered Shares | ** | 169,869 |
| Deutsche Bank AG | Registered Shares | ** | 1,198,379 |
| Devon Energy Corporation | Common Stock | ** | 2,444,610 |
| DeVry Inc | Common Stock | ** | 182,954 |
| Diamond Offshore Drilling Inc. | Common Stock | ** | 68,894 |
| Diebold Inc. | Common Stock | ** | 160,743 |
| Discovery Communications Inc. | Common Stock | ** | 42,938 |
| Discovery Communications Inc. | Common Stock | ** | 108,732 |
| Dolby Laboratories Inc | Common Stock | ** | 178,988 |
| Dover Corp | Common Stock | ** | 1,514,604 |
| Dow Chemical | Common Stock | ** | 410,029 |
| Dr. Pepper Snapple Group Inc. | Common Stock | ** | 277,340 |
| Du Pont EI De Nemours & Co | Common Stock | ** | 1,989,897 |
| Duke Energy Holding Corp. | Common Stock | ** | 74,003 |
| EMC Corporation Mass | Common Stock | ** | 367,568 |
| Ebay, Inc. | Common Stock | ** | 548,482 |
| Edison International | Common Stock | ** | 111,296 |
| Eldorado Gold Corp. | Common Stock | ** | 77,935 |

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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|--|--|----------|-------------------------|
| Electronic Arts Inc | Common Stock | ** | 68,515 |
| Eli Lilly & Co | Common Stock | ** | 364,242 |
| Emerson Electric Co | Common Stock | ** | 213,000 |
| Enesco International | Common Stock | ** | 283,574 |
| Entergy Corp New | Common Stock | ** | 327,360 |
| EOG Resources, Inc | Common Stock | ** | 393,092 |
| Equinix, Inc. | Common Stock | ** | 121,436 |
| Estee Lauder Companies, Inc. | Common Stock | ** | 490,370 |
| Exelon Corporation | Common Stock | ** | 351,864 |
| Expedia Inc. | Common Stock | ** | 249,387 |
| Expeditors International of Washington Inc | Common Stock | ** | 69,460 |
| Experian PLC | Common Stock | ** | 211,538 |
| Express Scripts Inc | Common Stock | ** | 328,510 |
| Exxon Mobil Corp | Common Stock | ** | 4,345,066 |
| F5 Networks Inc. | Common Stock | ** | 156,291 |
| Fairchild Semiconductor International | Common Stock | ** | 159,590 |
| Fastenal Co. | Common Stock | ** | 66,624 |
| Fedex Corporation | Common Stock | ** | 509,045 |
| Ferro Corp. | Common Stock | ** | 644,368 |
| Fidelity National Information Services, Inc. | Common Stock | ** | 56,256 |
| Fifth Third Bancorp | Common stock | ** | 156,000 |
| First Horizon National Corp | Common Stock | ** | 61,121 |
| First Solar Inc | Common Stock | ** | 27,080 |
| Firstenergy Corp | Common Stock | ** | 195,090 |
| Firstservice Corp | Common Stock | ** | 119,500 |
| Firstservice Corp | Common Stock | ** | 311 |
| Fiserv Inc | Common Stock | ** | 92,112 |
| Flextronics International Ltd | Common Stock | ** | 675,444 |
| Fluor Corp New | Common Stock | ** | 135,120 |
| FMC Technologies Inc | Common Stock | ** | 289,200 |

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|--|--|----------|-------------------------|
| Ford Motor Company | Common Stock | ** | 1,637,640 |
| Formfactor Inc. | Common Stock | ** | 169,184 |
| Foster Wheeler AG | Common Stock | ** | 76,544 |
| Fosters Group Limited | Common Stock | ** | 105,335 |
| Foxconn International Holding | Common Stock | ** | 148,898 |
| FPL Group inc. | Common Stock | ** | 121,486 |
| France Telecom | Common Stock | ** | 135,041 |
| Fred Olsen Energy ASA | Common Stock | ** | 76,552 |
| Freeport-McMoran Copper & Gold Inc | Common Stock | ** | 1,011,654 |
| Gamestop Corp. NEW | Common Stock | ** | 1,070,672 |
| Gap, Inc. | Common Stock | ** | 601,265 |
| Garmin Ltd. | Common Stock | ** | 368,400 |
| General Dynamics Corp | Common Stock | ** | 211,327 |
| General Electric Co | Common Stock | ** | 2,515,968 |
| Gentex Corp | Common Stock | ** | 940,695 |
| Genuine Parts Co. | Common Stock | ** | 37,960 |
| Genworth Financial Inc Class A | Common Stock | ** | 65,830 |
| Gilead Science Inc | Common Stock | ** | 493,824 |
| Gold Fields Limited | American Depository Receipt | ** | 149,454 |
| Goldcorp Inc. New | Common Stock | ** | 1,168,398 |
| Goldman Sachs Group Inc | Common Stock | ** | 4,701,855 |
| Goodrich Corporation | Common Stock | ** | 179,900 |
| Google Inc | Common Stock | ** | 2,845,708 |
| Grupo Televisa, S.A. | Americna Depository Receipt | ** | 147,396 |
| Halford Group | Common Stock | ** | 84,470 |
| Halliburton Co. | Common Stock | ** | 102,306 |
| Hansen National Corp. | Common Stock | ** | 350,054 |
| Harley Davidson Inc. | Common Stock | ** | 168,840 |
| Hartford Financial Services Group | Common Stock | ** | 67,454 |

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
YEAR)
AS OF DECEMBER 31, 2009

EIN: 13-5158950
PN: 100

| (a) Lesser or Similar Party | (b) Identity of Issuer, Borrower, | (c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value | (d) Cost | (e) Current Value |
|-----------------------------|---|--|----------|----------------------|
| | Hasbro, Inc. | Common Stock | ** | 150,682 |
| | Heidrick & Struggles International Inc | Common Stock | ** | 146,828 |
| | Hess Corp. | Common Stock | ** | 211,750 |
| | Hewlett Packard Co | Common Stock | ** | 1,731,097 |
| | Hexcel Corp New Com | Common Stock | ** | 202,164 |
| | Hill (William) | Common Stock | ** | 79,468 |
| | Home Depot | Common Stock | ** | 1,815,068 |
| | Home Retail Group NPV | Common Stock | ** | 103,101 |
| | Honeywell International Inc. | Common Stock | ** | 278,712 |
| | Hospira Inc. | Common Stock | ** | 66,300 |
| | HSBC Holdings | Common Stock | ** | 383,502 |
| | HUB Group, Inc. | Common Stock | ** | 865,133 |
| | Humana Inc | Common Stock | ** | 122,892 |
| | Huntsman Corp. | Common Stock | ** | 361,280 |
| | IAC InterActiveCorp | Common Stock | ** | 1,112,576 |
| | ICICI Bank Ltd. ADR | Common Stock | ** | 101,817 |
| | Illinois Tool Works Inc | Common Stock | ** | 87,822 |
| | Ingersoll-Rand PLC | Common Stock | ** | 1,426,026 |
| | Intel Corp | Common Stock | ** | 2,386,596 |
| | Intercontinental Exchange Inc | Common Stock | ** | 123,530 |
| | Internap Network Services | Common Stock | ** | 38,893 |
| | International Business Machines Corp | Common Stock | ** | 1,793,330 |
| | International Game Technology | Common Stock | ** | 411,814 |
| | International Paper Co | Common Stock | ** | 214,240 |
| | Intuit | Common Stock | ** | 251,822 |
| | Intuitive Surgical Inc | Common Stock | ** | 867,799 |
| | Invesco Limited | Common Stock | ** | 176,175 |
| * | ITT Corporation | Common Stock | ** | 458,024,274 |
| | ITT Educational Services Inc | Common Stock | ** | 266,289 |
| | Janus Capital Group, Inc. | Common Stock | ** | 121,050 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
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AS OF DECEMBER 31, 2009**

**EIN: 13-5158950
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|-----------------------------|---|----------|-------------------|
| | Japan Tobacco, Inc. Common Stock | ** | 121,038 |
| | Jardine Matheson Holdings Common Stock | ** | 169,008 |
| | JDS Uniphase Corp Common Stock | ** | 130,350 |
| | Jetblue Airways Corp Common Stock | ** | 888,350 |
| | JM Smucker Co. Common Stock | ** | 90,279 |
| | Johnson & Johnson Common Stock | ** | 1,796,395 |
| | Johnson Controls Inc Common Stock | ** | 231,540 |
| * | JP Morgan Chase & Co Common Stock | ** | 4,592,034 |
| | Juniper Networks Inc Common Stock | ** | 309,905 |
| | Kellogg Co. Common Stock | ** | 340,480 |
| | Keycorp New Common Stock | ** | 106,005 |
| | Kimberley Clark Corporation Common Stock | ** | 477,825 |
| | Kimco Realty Corp. Common Stock | ** | 47,355 |
| | Kla-Tencor Corp. Common Stock | ** | 75,936 |
| | Knot Inc Common Stock | ** | 96,924 |
| | Kohls Corp Common Stock | ** | 1,086,690 |
| | Korn Ferry International Common Stock | ** | 167,475 |
| | Kraft Foods Inc Common Stock | ** | 404,438 |
| | Kroger Co Common Stock | ** | 424,971 |
| | Lamar Advertising Co Class A Common Stock | ** | 52,853 |
| | Las Vegas Sands Corp. Common Stock | ** | 304,776 |
| | Lazard Ltd Common Stock | ** | 796,535 |
| | Lear Corp. Common Stock | ** | 547,884 |
| | Lennar Corporation Class A Common Stock | ** | 40,864 |
| | LG Display Co., Ltd. Common Stock | ** | 189,616 |
| | Liberty Global Inc Common Stock | ** | 991,619 |
| | Liberty Media Interactive Common Stock | ** | 133,332 |
| | Life Technologies Corp. Common Stock | ** | 396,948 |
| | Life Time Fitness Inc Common Stock | ** | 354,006 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
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AS OF DECEMBER 31, 2009**

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|--|--|----------|-------------------------|
| Limited Brands, Inc. | Common Stock | ** | 423,280 |
| Lincoln National Corp | Common Stock | ** | 79,616 |
| Linde AG | Common Stock | ** | 72,182 |
| Lockheed Martin Corp. | Common Stock | ** | 421,960 |
| Loews Corp | Common Stock | ** | 138,130 |
| Lonmin PLC | Common Stock | ** | 158,175 |
| Lonza Group AG, Zuerich | Common Stock | ** | 112,987 |
| Lowes Cos Inc. | Common Stock | ** | 1,494,855 |
| Macy s Inc | Common Stock | ** | 713,138 |
| Makita Corp | Common Stock | ** | 136,205 |
| Manhattan Associates Inc | Common Stock | ** | 209,662 |
| Marketaxess Holdings, Inc. | Common Stock | ** | 117,107 |
| Marriott International Inc Class A | Common Stock | ** | 294,545 |
| Marsh & McLennan Cos Inc | Common Stock | ** | 841,248 |
| Marshall & Ilsley Corp | Common Stock | ** | 101,904 |
| Marvell Technology Group | Common Stock | ** | 921,300 |
| Masco Corp | Common Stock | ** | 422,586 |
| Masset Energy Corp. | Common Stock | ** | 42,010 |
| MasterCard Inc Class A | Common Stock | ** | 1,312,665 |
| Mcafee, Inc. | Common Stock | ** | 316,446 |
| McDermott International Inc | Common Stock | ** | 62,426 |
| McDonalds Corp | Common Stock | ** | 805,476 |
| McGraw-Hill Companies Inc | Common Stock | ** | 110,583 |
| McKesson Corp | Common Stock | ** | 168,750 |
| Medco Health Solutions Inc | Common Stock | ** | 1,247,523 |
| Medics Pharmaceutical Corp Class A | Common Stock | ** | 204,228 |
| Medtronic Inc | Common Stock | ** | 826,824 |
| Memc Electronic Materials Inc | Common Stock | ** | 29,964 |
| Merck & Co Inc | Common Stock | ** | 3,969,376 |

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
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|--|--|----------|-------------------------|
| MetLife Inc | Common Stock | ** | 649,026 |
| Metropcs Communications Inc | Common Stock | ** | 86,982 |
| MGM Mirage Inc | Common Stock | ** | 208,045 |
| Micron Technology Inc. | Common Stock | ** | 155,232 |
| Microsoft Corp | Common Stock | ** | 2,674,888 |
| MKS Instruments Inc | Common Stock | ** | 289,006 |
| Monsanto Co | Common Stock | ** | 997,350 |
| Monster Worldwide Inc | Common Stock | ** | 232,290 |
| Moodys Corp | Common Stock | ** | 96,480 |
| Morgan Stanley | Common Stock | ** | 2,163,464 |
| Morningstar, Inc. | Common Stock | ** | 131,727 |
| Motorola Inc | Common Stock | ** | 1,367,933 |
| MSCI, Inc. | Common Stock | ** | 6,360 |
| MTU Aero Engines Holding | Common Stock | ** | 180,059 |
| Murata Manufacturing Co. JPY | Common Stock | ** | 108,706 |
| ORDS | | ** | 373,980 |
| Murphy Oil Corp. | Common Stock | ** | 610,033 |
| Mylan Labs, Inc. | Common Stock | ** | 693,872 |
| Nalco Holding Co | Common Stock | ** | 175,964 |
| National Instruments Corp | Common Stock | ** | 233,472 |
| National Semiconductor Corp | Common Stock | ** | 172,376 |
| Navigant Consulting Co | Common Stock | ** | 110,048 |
| Netapp, Inc. | Common Stock | ** | 220,032 |
| Neustar Inc. | Common Stock | ** | 1,639,820 |
| Newfield Exploration Company | Common Stock | ** | 1,471,341 |
| Newmont Mining | Common Stock | ** | 2,378,774 |
| News Corp | Common Stock | ** | 710,721 |
| Nexen, Inc. | Common Stock | ** | 60,444 |
| NII Holdings | Common Stock | ** | 230,584 |
| Nike Inc Class B | Common Stock | ** | 38,450 |
| Nisource Inc | Common Stock | ** | |

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|--|---|-----------------|----------------------------------|
| Nokia Corp | Sponsored ADR | ** | 957,325 |
| Norfolk Southern Corp | Common Stock | ** | 178,752 |
| Norsk Hydro ASA | Common Stock | ** | 118,141 |
| Northern Trust Corp | Common Stock | ** | 209,600 |
| Northrop Grumman Corp | Common Stock | ** | 1,267,795 |
| Novartis AG | Sponsored ADR | ** | 707,590 |
| Novartis AG | Common Stock | ** | 174,897 |
| NRG Energy Inc. | Common Stock | ** | 1,475,625 |
| NSK Ltd. | Common Stock | ** | 204,062 |
| Nucor Corp | Common Stock | ** | 172,605 |
| Nvidia Corp | Common Stock | ** | 648,850 |
| NVR, Inc. | Common Stock | ** | 781,781 |
| NYSE Euronext, Inc. | Common Stock | ** | 98,670 |
| Occidental Petroleum Corp | Common Stock | ** | 1,493,586 |
| Office Depot, Inc. | Common Stock | ** | 508,905 |
| Omnicom Group | Common Stock | ** | 180,090 |
| Osaka Securities Exchnage Co., Ltd. | Common Stock | ** | 137,999 |
| Oxford Industries Inc | Common Stock | ** | 125,631 |
| PF Chang s China Bistro Inc | Common Stock | ** | 423,644 |
| Paccar, Inc. | Common Stock | ** | 286,533 |
| Panera Bread Company Class A | Common Stock | ** | 252,812 |
| Paychex Inc. | Common Stock | ** | 76,600 |
| Peabody Energy Corporation | Common Stock | ** | 203,445 |
| Penney J C Inc. | Common Stock | ** | 649,284 |
| Pepco Holdings, Inc. | Common Stock | ** | 92,675 |
| Pepsi Bottling Group Inc. | Common Stock | ** | 67,500 |
| PepsiCo Inc. | Common Stock | ** | 1,844,672 |
| Persimmon 10P | Common Stock | ** | 130,406 |
| Pfizer Inc | Common Stock | ** | 5,546,621 |
| Pharmaceutical Product Development, Inc. | Common Stock | ** | 148,258 |

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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|--|--|----------|-------------------------|
| Philip Morris International In | Common Stock | ** | 1,150,777 |
| Pinnacle Entertainment Co. | Common Stock | *8 | 1,072,212 |
| Pinnacle West Cap Corp | Common Stock | ** | 76,818 |
| PNC Financial Services Group | Common Stock | ** | 168,928 |
| Posco | Sponsored ADR | ** | 170,430 |
| Potash Corp of Saskatchewan | Common Stock | ** | 314,650 |
| PPL Corporation | Common Stock | ** | 239,094 |
| Praxair Inc | Common Stock | ** | 399,141 |
| Precision Castparts Corp | Common Stock | ** | 220,700 |
| Priceline.Com, Inc. | Common Stock | ** | 786,600 |
| Privatebancorp Inc | Common Stock | ** | 12,110 |
| Procter & Gamble Co | Common Stock | ** | 2,465,095 |
| Progress Energy | Common Stock | ** | 41,010 |
| Prudential Financial Inc | Common Stock | ** | 298,560 |
| PSS World Medical Inc | Common Stock | ** | 167,582 |
| Public Service Enterprise Group Inc | Common Stock | ** | 126,350 |
| Publicis Eur | Common Stock | ** | 147,204 |
| Pulte Homes, Inc. | Common Stock | ** | 353,000 |
| Qualcomm Inc | Common Stock | ** | 915,023 |
| Quanta Services Inc | Common Stock | ** | 31,260 |
| Range Res Corp | Common Stock | ** | 114,655 |
| Raytheon Co | Common Stock | ** | 156,621 |
| Red Hat Inc | Common Stock | ** | 222,480 |
| Regions Financial Corp. | Common Stock | ** | 234,347 |
| Republic Services Inc Class A | Common Stock | ** | 1,664,486 |
| Rhoen Klinikum AG | Common Stock | ** | 137,958 |
| Ricoh Company Ltd. | Common Stock | ** | 112,917 |
| Robert Half International Inc | Common Stock | ** | 37,422 |
| Roche Hldgs Ag Genusscheine | Common Stock | ** | 159,857 |
| Rockwell Automation, Inc. | Common Stock | ** | 295,974 |

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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|--|--|----------|-------------------------|
| Rockwell Collins Inc | Common Stock | ** | 66,432 |
| Royal Dutch Shell PLC Eur A SHS | Common Stock | ** | 240,316 |
| RRI Energy | Common Stock | ** | 320,320 |
| RSC Holdings Inc. | Common Stock | ** | 751,872 |
| Ryland Group Inc | Common Stock | ** | 823,460 |
| SAIC, Inc. | Common Stock | ** | 827,678 |
| Sandisk Corp. Com | Common Stock | ** | 86,970 |
| Schlumberger Ltd | Common Stock | ** | 2,213,710 |
| Schwab Charles Corp | Common Stock | ** | 1,289,170 |
| Sempra Energy | Common Stock | ** | 156,744 |
| Semtech Corp | Common Stock | ** | 298,526 |
| Shanghai Electric Group Co. | Common Stock | ** | 98,153 |
| Sherwin Williams Co | Common Stock | ** | 123,300 |
| Shire PLC | Common Stock | ** | 1,209,220 |
| Siemens AG | Common Stock | ** | 212,415 |
| Sigma Aldrich Corp | Common Stock | ** | 35,371 |
| Simon Property Group Inc | Common Stock | ** | 388,067 |
| SLM Corp | Common Stock | ** | 114,954 |
| Smith Intl Inc. Com | Common Stock | ** | 133,133 |
| Smithfield Foods, Inc. | Common Stock | ** | 334,180 |
| Southwest Airlines Co | Common Stock | ** | 133,731 |
| Southwestern Energy Co. | Common Stock | ** | 351,860 |
| Spectra Energy Corp. | Common Stock | ** | 274,834 |
| Sprint Nextel Corp | Common Stock | ** | 1,748,748 |
| SPX Corp. | Common Stock | ** | 322,730 |
| St Jude Medical Inc | Common Stock | ** | 202,290 |
| Stanley Works | Common Stock | ** | 61,812 |
| Starbucks Corp | Common Stock | ** | 802,488 |
| Starwood Hotels and Resorts Worldwide | Common Stock | ** | 62,169 |
| State Street Corp | Common Stock | ** | 296,507 |

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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|--|--|----------|-------------------------|
| Statoil ASA | Common Stock | ** | 113,297 |
| Steel Dynamics, Inc. | Common Stock | ** | 396,928 |
| Stericycle Inc Com | Common Stock | ** | 154,476 |
| Stryker Corp | Common Stock | ** | 206,517 |
| Sumitomo Mitsui Financial Group | Common Stock | ** | 88,077 |
| Suncor Energy, Inc. | Common Stock | ** | 1,020,459 |
| Sunoco Inc | Common Stock | ** | 843,030 |
| SunTrust Banks | Common Stock | ** | 111,595 |
| Supervalu Inc | Common Stock | ** | 613,893 |
| Symantec Corp | Common Stock | ** | 2,116,387 |
| Symrise AG | Common Stock | ** | 49,499 |
| Sysco Corp | Common Stock | ** | 223,799 |
| TD Ameritrade Holding Corp. | Common Stock | ** | 96,900 |
| Teco Energy Inc | Common Stock | ** | 145,980 |
| Telestra Corporation Ltd | Common Stock | ** | 195,603 |
| Tenet Healthcare Corp. | Common Stock | ** | 84,623 |
| Teva Pharmaceutical Industries | Sponsored ADR | ** | 179,776 |
| Texas Instruments Inc. | Common Stock | ** | 41,696 |
| Textron, Inc. | Common Stock | ** | 329,175 |
| The DirectTV Group | Common Stock | ** | 103,385 |
| The Nasdaq OMX Group, Inc. | Common Stock | ** | 31,712 |
| Thermo Fisher Scientific Inc. | Common Stock | ** | 1,889,859 |
| Ticketmaster Entertainment Inc. | Common Stock | ** | 705,705 |
| Time Warner Cable Inc. | Common Stock | ** | 2,814,603 |
| Time Warner, Inc. | Common Stock | ** | 2,307,567 |
| Tokyo Gas Co. | Common Stock | ** | 159,407 |
| Transocean Ltd. | Common Stock | ** | 215,280 |
| Travelers Companies, Inc. | Common Stock | ** | 2,333,946 |
| Trimble NAV Ltd. | Common Stock | ** | 49,140 |
| Tyco Electronics Ltd. | Common Stock | ** | 1,960,686 |

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|--|--|-----------------|----------------------------------|
| Tyson Foods Inc. CL A DEL | Common Stock | ** | 587,733 |
| UBS AG | Common Stock | ** | 16 |
| Unilever NV Eur | Common Stock | ** | 117,505 |
| Unilvever NV Eur | Common Stock | ** | 75,138 |
| Union Pacific Corp. | Common Stock | ** | 407,682 |
| United Parcel Service | Common Stock | ** | 545,015 |
| United STS Stl Corp | Common Stock | ** | 198,432 |
| United Technologies Corp. | Common Stock | ** | 819,732 |
| UnitedHealth Group Inc | Common Stock | ** | 574,852 |
| Universal Technical Institute, Inc. | Common Stock | ** | 132,310 |
| Unum Group | Common Stock | ** | 329,888 |
| US Bancorp Del | Common Stock | ** | 1,512,672 |
| Valero Energy Corp. | Common Stock | ** | 1,309,013 |
| Validus Holdings, Ltd. | Common Stock | ** | 719,298 |
| Valmont Industries, Inc. | Common Stock | ** | 92,179 |
| VCA Antech, Inc. | Common Stock | ** | 17,444 |
| Verisign Inc. | Common Stock | ** | 1,209,576 |
| Verizon Communications | Common Stock | ** | 39,756 |
| Vertex Pharmaceuticals, Inc. | Common Stock | ** | 81,415 |
| Viacom Inc | Common Stock | ** | 1,127,778 |
| Visa Inc. Class A Shrs | Common Stock | ** | 1,484,634 |
| Viterra, Inc. | Common Stock | ** | 114,861 |
| Vivendi | Common Stock | ** | 678,300 |
| Vodafone Group Plc | Common Stock | ** | 136,680 |
| Vodafone Group Plc NEW | Common Stock | ** | 667,301 |
| Vulcan Materials Co. | Common Stock | ** | 163,277 |
| Waddell & Reed Financial Inc. | Common Stock | ** | 332,886 |
| Wal Mart Stores Inc | Common Stock | ** | 2,617,446 |
| Walgreen Co. | Common Stock | ** | 396,943 |

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|---|---|----------|-------------------|
| Walt Disney Co. | Common Stock | ** | 655,965 |
| Warner Music Group Corp. | Common Stock | ** | 616,940 |
| Waters Corp | Common Stock | ** | 105,332 |
| Watson Pharmaceuticals Inc | Common Stock | ** | 1,354,662 |
| Weight Watchers Intl. Inc. | Common Stock | ** | 784,404 |
| Wellpoint, Inc. | Common Stock | ** | 419,105 |
| * Wells Fargo & Co. | Common Stock | ** | 3,978,110 |
| Western Digital | Common Stock | ** | 997,790 |
| Western Union | Common Stock | ** | 190,385 |
| Weyerhaeuser Co. | Common Stock | ** | 173,854 |
| Whole Foods Mkt. Inc. | Common Stock | ** | 419,985 |
| Williams Cos Inc. | Common Stock | ** | 250,852 |
| WMS Inds. Inc. | Common Stock | ** | 480,000 |
| Wright Medical Group Inc. | Common Stock | ** | 175,288 |
| Wynn Resorts Ltd | Common Stock | ** | 52,407 |
| Xcel Energy Inc. | Common Stock | ** | 31,845 |
| XL Capital Ltd | Common Stock | ** | 947,661 |
| XTO Energy Inc. | Common Stock | ** | 439,104 |
| Yahoo, Inc. | Common Stock | ** | 124,172 |
| Yamada Denki Co. | Common Stock | ** | 137,176 |
| Yue Yuen Industrial | Common Stock | ** | 112,296 |
| Yum Brands | Common Stock | ** | 213,317 |
| Intech Institutional Large Cap | Common Collective Trust | ** | 29,048,281 |
| JPMCB Long-Term Bond Fund | Common Collective Trust | ** | 53,886,134 |
| JPMCB Smart Index Fund | Common Collective Trust | ** | 102,968,326 |
| JPMCB Smart Retirement 2010 Fund | Common Collective Trust | ** | 17,752,699 |
| JPMCB Smart Retirement 2015 Fund | Common Collective Trust | ** | 27,533,855 |
| JPMCB Smart Retirement 2020 Fund | Common Collective Trust | ** | 44,451,520 |
| JPMCB Smart Retirement 2025 Fund | Common Collective Trust | ** | 8,529,409 |
| JPMCB Smart Retirement 2030 Fund | Common Collective Trust | ** | 32,150,152 |

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|-----------------------------|--|---|----------|-------------------|
| | JPMCB Smart Retirement 2035 Fund | Common Collective Trust | ** | 6,142,926 |
| | JPMCB Smart Retirement 2040 Fund | Common Collective Trust | ** | 3,794,790 |
| | JPMCB Smart Retirement 2045 Fund | Common Collective Trust | ** | 2,781,897 |
| | JPMCB Smart Retirement 2050 Fund | Common Collective Trust | ** | 1,975,465 |
| | JPMCB Smart Retirement Income Fund | Common Collective Trust | ** | 11,064,688 |
| | State Street Global Advisors Pyramid Short Managed Maturing Fund | Common Collective Trust Guaranteed Investment Contract | ** | 11,685,277 |
| | Pyramid Intermediate Managed Maturing Fund | Guaranteed Investment Contract | ** | 117,026,184 |
| | Pyramid Enhanced Intermediate Fixed Income Fund | Guaranteed Investment Contract | ** | 115,087,908 |
| | American Century Small Companies | Registered Investment Company | ** | 308,210,309 |
| | American New Perspective Fund | Registered Investment Company | ** | 41,851,230 |
| | Ishares Russell 2000 Value Index | Registered Investment Company | ** | 140,963,668 |
| | JP Morgan U. S. Large Cap Core Plus-S | Registered Investment Company | ** | 4,372,037 |
| | Bank of America | Bank Investment Contract Interest 3.76% | ** | 6,603,025 |
| | Jackson National Life Insurance CO. | Guaranteed Investment Contract Insurance Company General Account Interest 5.16% | ** | 860,084 |
| | Monumental Life Insurance Co. | Traditional Guaranteed Investment Contract Insurance Company General Account Interest 3.10% | ** | 4,453,443 |
| | JP Morgan Chase Bank | Traditional Guaranteed Investment Contract Bank Investment Contract Interest 3.05% | ** | 142,609 |
| | Fwd Stl 01/20/10 AUD/USD Long AUD | Guaranteed Investment Contract | ** | 116,116 |
| | Fwd Stl 01/20/10 AUD/USD Short USD | Forward Contract Australian Dollar | ** | 4,735,474 |
| | Fwd Stl 01/20/10 CAD/USD Long CAD | Forward Contract US Dollar | ** | (4,771,316) |
| | | Forward Contract Canadian Dollar | ** | 318,601 |

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|---|------------------|------------------------|----|-------------|
| Fwd Stl 01/20/10 CAD/USD Short USD | Forward Contract | US Dollar | | (315,966) |
| Fwd Stl 01/20/10 CHF/USD Long CHF | Forward Contract | Swiss Francs | ** | 5,037,580 |
| Fwd Stl 01/20/10 CHF/USD Short USD | Forward Contract | US Dollar | ** | (5,042,953) |
| Fwd Stl 01/20/10 GBP/USD Long GBP | Forward Contract | British Pound Sterling | ** | 25,836 |

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ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
SCHEDULE H, PART IV, LEVEL 4i SCHEDULE OF ASSETS (HELD AT END OF
YEAR)
AS OF DECEMBER 31, 2009

EIN: 13-5158950
PN: 100

| (a) (b) Identity of Issuer, Borrower, Lesser or Similar Party | (c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|----------|-------------------|
| Fwd Stl 01/20/10 GBP/USD Short USD | Forward Contract US Dollar | ** | (25,972) |
| Fwd Stl 01/20/10 NOK/USD Long NOK | Forward Contract Norwegian Krone | ** | 786,392 |
| Fwd Stl 01/20/10 NOK/USD Short USD | Forward Contract US Dollar | ** | (781,918) |
| Fwd Stl 01/20/10 NZD/USD Long NZD | Forward Contract New Zealand Dollar | ** | 1,028,387 |
| Fwd Stl 01/20/10 NZD/USD Short USD | Forward Contract US Dollar | ** | (1,019,668) |
| Fwd Stl 01/20/10 SEK/USD Long SEK | Forward Contract Swedish Krona | ** | 654,108 |
| Fwd Stl 01/20/10 SEK/USD Short USD | Forward Contract US Dollar | ** | (656,960) |
| Fwd Stl 01/20/10 USD/CAD Long USD | Forward Contract US Dollar | ** | 595,854 |
| Fwd Stl 01/20/10 USD/CAD Short CAD | Forward Contract Canadian Dollar | ** | (604,770) |
| Fwd Stl 01/20/10 USD/CHF Long USD | Forward Contract US Dollar | ** | 3,590,120 |
| Fwd Stl 01/20/10 USD/CHF Short CHF | Forward Contract Swiss Francs | ** | (3,643,466) |
| Fwd Stl 01/20/10 USD/EUR Long USD | Forward Contract US Dollar | ** | 7,088,918 |
| Fwd Stl 01/20/10 USD/EUR Short EUR | Forward Contract Euro | ** | (6,982,880) |
| Fwd Stl 01/20/10 USD/GBP Long USD | Forward Contract US Dollar | ** | 756,623 |
| Fwd Stl 01/20/10 USD/GBP Short GBP | Forward Contract British Pound Sterling | ** | (763,764) |
| Fwd Stl 01/20/10 USD/JPY Long USD | Forward Contract US Dollar | ** | 2,991,008 |
| Fwd Stl 01/20/10 USD/JPY Short JPY | Forward Contract Japanese Yen | ** | (2,891,898) |
| Fwd Stl 01/20/10 USDSEK Long USD | Forward Contract US Dollar | ** | 172,241 |
| Fwd Stl 01/20/10 USD/SEK Short SEK | Forward Contract Swedish Krona | ** | (176,203) |
| ITT Brokerage Window | Other | ** | 8,382,942 |
| ITT Participant Loans | The Loan interest rate ranges varied from 5% 10.5%, with scheduled maturity dates from 1/5/09 10/31/2028 | ** | 27,961,382 |

TOTAL

2,102,711,623

* **Party-in-interest
to the Plan**

** **Cost
information is
not required for
participant
directed
investments
and, therefore,
is not included.**

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