

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

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

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

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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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
Collateral 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
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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
GOLDMAN SACHS GROUP INC		Cash Equivalent .35 March 29, 2010	**	575,264
MEDL 2005-2G A		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

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(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
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

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(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 LIFE GLOBAL FUND TRUST	Corporate Bond 5.38 April 30, 2013	**	242,197
ALTRIA GROUP INC	Corporate Bond 9.7 November 10, 2018	**	512,463
AMERICAN EXPRESS CREDIT COMPANY	Corporate Bond 5.12 August 25, 2014	**	380,443
AMERICAN EXPRESS COMPANY	Corporate Bond 6.15 August 28, 2017	**	421,116
ANADARKO PETROLEUM CORPORATION	Corporate Bond 8.7 March 15, 2019	**	50,781
ANGLO AMERICAN CAPITAL	Corporate Bond 9.38 April 8, 2019	**	206,692
ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bond 6.88 November 15, 2019	**	174,401
ANHEUSER-BUSCH INBEV WORLDWIDE	Corporate Bond 7.75 January 15, 2019	**	108,588
ANHEUSER-BUSCH INBEV WORLDWIDE	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

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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
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	Corporate Bond 7.38 September 15, 2019		
(WR) CORPORATION		**	384,697
BERKSHIRE HATHAWAY	Corporate Bond 4.5 January 15, 2013		
FIN		**	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	Corporate Bond 6.75 September 15, 2017		
CO		**	71,236
CATERPILLAR FIN SERV	Corporate Bond 5.45 April 15, 2018		
CRP		**	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	Corporate Bond 6.0 May 1, 2014		
INC		**	154,528
GOLDMAN SACHS GROUP	Corporate Bond 7.5 February 15, 2019		
INC		**	250,769
GOLDMAN SACHS GROUP	Corporate Bond 5.95 January 18, 2018		
INC		**	514,384

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(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
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

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(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
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 VERIZON	Corporate Bond 5.88 December 20, 2017	**	519,891
COMMUNICATIONS	Corporate Bond 6.35 April 1, 2019	**	201,439
VERIZON	Corporate Bond 5.25 April 15, 2013	**	441,067
COMMUNICATIONS	Corporate Bond 4.35 February 15, 2013	**	148,744
VERIZON	Corporate Bond 5.35 February 15, 2011	**	201,961
COMMUNICATIONS	Corporate Bond 6.25 April 30, 2016	**	187,051
VIACOM INC	Corporate Bond 5.1 November 30, 2012	**	309,010
VIRGINIA ELEC & POWER CO	Corporate Bond 5.25 August 1, 2014	**	422,854
WACHOVIA CORP	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
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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
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	Rate of Interest, Collateral, and Par or Maturity Value			
FHR 3349 MY	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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FNCI 5 1/10	Federal National Mortgage Association 15 Year 5.0 January 1, 2024	**	418,000
FNCI 5.5 1/10	Federal National Mortgage Association 15 Year 5.5 May 1, 2024	**	1,231,988
FNCI 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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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
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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
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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
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

ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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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
Dealtertrack 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
Ensco 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

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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

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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
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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
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

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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		
ORDS		**	108,706
Murphy Oil Corp.	Common Stock	**	373,980
Mylan Labs, Inc.	Common Stock	**	610,033
Nalco Holding Co	Common Stock	**	693,872
National Instruments Corp	Common Stock	**	175,964
National Semiconductor Corp	Common Stock	**	233,472
Navigant Consulting Co	Common Stock	**	172,376
Netapp, Inc.	Common Stock	**	110,048
Neustar Inc.	Common Stock	**	220,032
Newfield Exploration Company	Common Stock	**	1,639,820
Newmont Mining	Common Stock	**	1,471,341
News Corp	Common Stock	**	2,378,774
Nexen, Inc.	Common Stock	**	710,721
NII Holdings	Common Stock	**	60,444
Nike Inc Class B	Common Stock	**	230,584
Nisource Inc	Common Stock	**	38,450

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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

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Philip Morris International Inc	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 Genussscheine	Common Stock	**	159,857
Rockwell Automation, Inc.	Common Stock	**	295,974

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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

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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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		Rate of Interest, Collateral, and Par or Maturity Value		
	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

**ITT CORPORATION SALARIED INVESTMENT AND SAVINGS PLAN
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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	Guaranteed Investment Contract	**	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	Registered Investment Company	**	6,603,025
	Bank Investment Contract Interest 3.76%		
	Guaranteed Investment Contract	**	860,084
Jackson National Life Insurance CO.	Insurance Company General Account Interest 5.16%		
	Traditional Guaranteed Investment Contract	**	4,453,443
Monumental Life Insurance Co.	Insurance Company General Account Interest 3.10%		
	Traditional Guaranteed Investment Contract	**	142,609
JP Morgan Chase Bank	Bank Investment Contract Interest 3.05%		
	Guaranteed Investment Contract	**	116,116
Fwd Stl 01/20/10 AUD/USD Long AUD	Forward Contract Australian Dollar	**	4,735,474
Fwd Stl 01/20/10 AUD/USD Short USD	Forward Contract US Dollar		(4,771,316)
Fwd Stl 01/20/10 CAD/USD Long CAD	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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	Fwd Stl 01/20/10 GBP/USD	Forward Contract US Dollar		
	Short USD		**	(25,972)
	Fwd Stl 01/20/10 NOK/USD	Forward Contract Norwegian Krone		
	Long NOK		**	786,392
	Fwd Stl 01/20/10 NOK/USD	Forward Contract US Dollar		
	Short USD		**	(781,918)
	Fwd Stl 01/20/10 NZD/USD	Forward Contract New Zealand Dollar		
	Long NZD		**	1,028,387
	Fwd Stl 01/20/10 NZD/USD	Forward Contract US Dollar		
	Short USD		**	(1,019,668)
	Fwd Stl 01/20/10 SEK/USD Long	Forward Contract Swedish Krona		
	SEK		**	654,108
	Fwd Stl 01/20/10 SEK/USD	Forward Contract US Dollar		
	Short USD		**	(656,960)
	Fwd Stl 01/20/10 USD/CAD	Forward Contract US Dollar		
	Long USD		**	595,854
	Fwd Stl 01/20/10 USD/CAD	Forward Contract Canadian Dollar		
	Short CAD		**	(604,770)
	Fwd Stl 01/20/10 USD/CHF	Forward Contract US Dollar		
	Long USD		**	3,590,120
	Fwd Stl 01/20/10 USD/CHF	Forward Contract Swiss Francs		
	Short CHF		**	(3,643,466)
	Fwd Stl 01/20/10 USD/EUR	Forward Contract US Dollar		
	Long USD		**	7,088,918
	Fwd Stl 01/20/10 USD/EUR	Forward Contract Euro		
	Short EUR		**	(6,982,880)
	Fwd Stl 01/20/10 USD/GBP Long	Forward Contract US Dollar		
	USD		**	756,623
	Fwd Stl 01/20/10 USD/GBP	Forward Contract British Pound Sterling		
	Short GBP		**	(763,764)
	Fwd Stl 01/20/10 USD/JPY Long	Forward Contract US Dollar		
	USD		**	2,991,008
	Fwd Stl 01/20/10 USD/JPY Short	Forward Contract Japanese Yen		
	JPY		**	(2,891,898)
	Fwd Stl 01/20/10 USDSEK Long	Forward Contract US Dollar		
	USD		**	172,241
	Fwd Stl 01/20/10 USD/SEK	Forward Contract Swedish Krona		
	Short SEK		**	(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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