



ITT Corporation





ITT NYSE

Aerospace / Defense

Market Capitalization USD:

\$7,782.60 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket. 

CEO: Denise L. Ramos

Age: 55

CEO Since: 2011

	2009	2010	2011
Base Salary	\$1,130,000	\$1,154,231	\$1,007,692
Discretionary Bonus	\$0	\$0	\$710,000
Annual Cash Incentive	\$1,909,700	\$2,328,352	\$0
Benefits and Perquisites	\$406,545	\$314,791	\$1,332,915
TOTAL ANNUAL COMPENSATION	\$3,446,245	\$3,797,374	\$3,050,607
Increase in Post-Retirement Benefits	\$4,940,075	\$2,602,844	\$4,431,301
Stock Option Awards	\$1,744,716	\$2,047,462	\$4,341,036
Stock Awards	\$3,713,945	\$4,187,372	\$4,235,275
TOTAL COMPENSATION	\$13,844,981	\$12,635,052	\$16,058,219
Median of Other Named Executive Officers Total Compensation	\$2,348,346	\$2,290,061	\$4,305,317
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$4,430,873	\$5,562,859	\$3,039,321
TOTAL REALIZED EQUITY COMPENSATION	\$4,430,873	\$5,562,859	\$3,039,321

Proxy Date: 28 Mar 2012

Annual Meeting Date: 8 May 2012

Equity Reserves: 52.93%

Stock Option Run Rate: 0.63%

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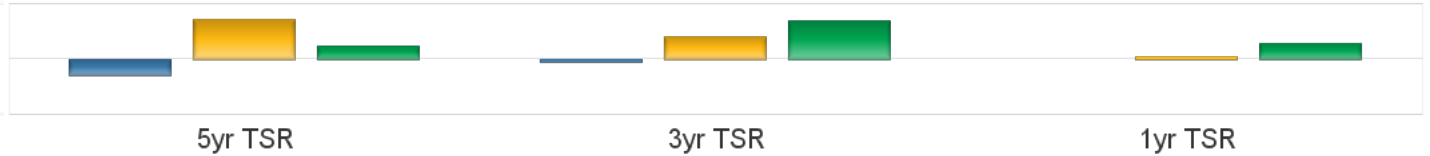
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Performance Comparison

■ S&P500 ■ Industry ■ ITT



Peer Comparisons (TRBC) =Aerospace / Defense

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
ITT	ITT Corporation	\$13,844,981	\$12,635,052	\$16,058,219	\$7,782,600,000
PCP	Precision Castparts Corp.	\$7,417,002	\$10,873,091		\$22,390,227,238
GD	General Dynamics Corporation	\$22,022,139	\$13,751,115	\$16,058,080	\$21,240,354,255
GR	Goodrich Corporation	\$8,703,163	\$9,828,255		\$15,085,631,277
NOC	Northrop Grumman Corporation	\$17,937,340	\$22,849,412		\$14,506,217,204
RTN	Raytheon Company	\$18,636,872	\$18,787,343		\$14,452,163,309
COL	Rockwell Collins, Inc.	\$7,381,808	\$6,562,088	\$6,999,832	\$8,107,444,065

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

192 companies from the S&P Industrials Companies that were available in the CDB. (See list in appendix A of the proxy.)

Performance Peer Group

S&P Industrials

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Christina A. Gold	Chairman	64	Female	15	Outside Related
Donald DeFosset	Member	62	Male	1	Outside
Linda S. Sanford	Member	59	Female	14	Outside Related
Orlando D. Ashford	Member	43	Male	1	Outside
Paul J. Kern	Member	66	Male	4	Outside

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