



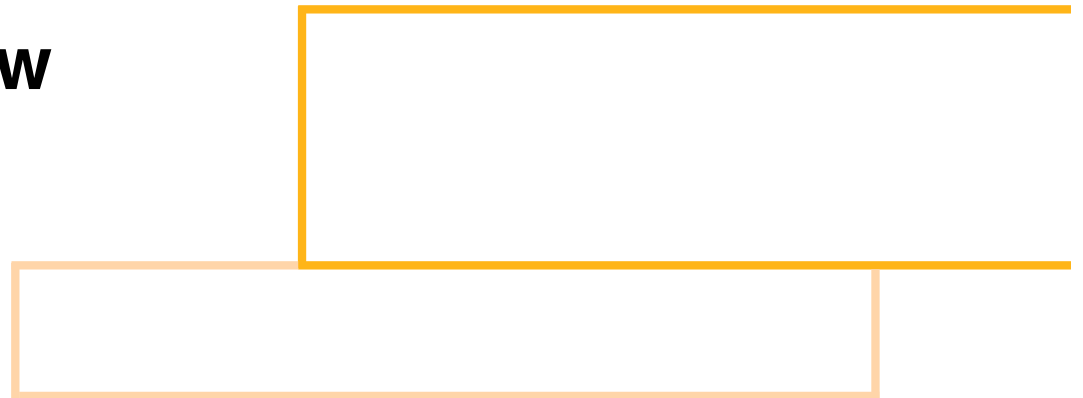
ITT

**2007 RW Baird Industrial
Conference**

**Nick Hill
President**

**ITT Motion & Flow
Control**

November 2007



Engineered for life

Forward Looking Statements

“Safe Harbor Statement” under the Private Securities Litigation Reform Act of 1995 (“the Act”):

Certain material presented herein includes forward-looking statements intended to qualify for the safe harbor from liability established by the Act. These forward-looking statements include statements that describe the Company’s business strategy, outlook, objectives, plans, intentions or goals, and any discussion of future operating or financial performance. Whenever used words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target" and other terms of similar meaning are intended to identify such forward-looking statements. Forward-looking statements are uncertain and to some extent unpredictable, and involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed in, or implied from, such forward-looking statements. Factors that could cause results to differ materially from those anticipated by the Company include general global economic conditions, decline in consumer spending, interest and foreign currency exchange rate fluctuations, availability of commodities, supplies and raw materials, competition, acquisitions or divestitures, changes in government defense budgets, employment and pension matters, contingencies related to actual or alleged environmental contamination, claims and concerns, intellectual property matters, personal injury claims, governmental investigations, tax obligations, and changes in generally accepted accounting principles. Other factors are more thoroughly set forth in Item 1. Business, Item 1A. Risk Factors and Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations - Forward-Looking Statements in the ITT Corporation, Inc. Annual Report on Form 10-K for the fiscal year ended December 31, 2006, and other of its filings with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

ITT Corporation - Today

FLUID TECHNOLOGY



World's largest supplier of pumps and systems to transport and control fluids

DEFENSE ELECTRONICS & SERVICES



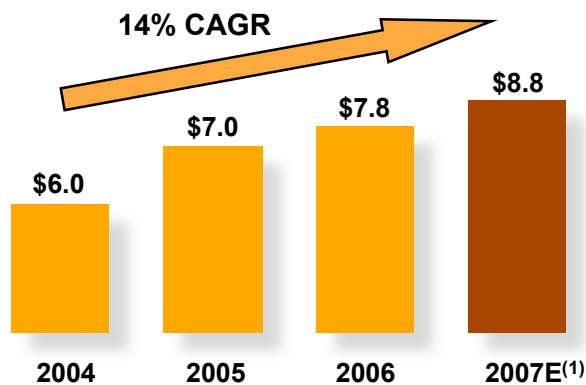
Supplier of defense systems and advanced technical services

MOTION & FLOW CONTROL



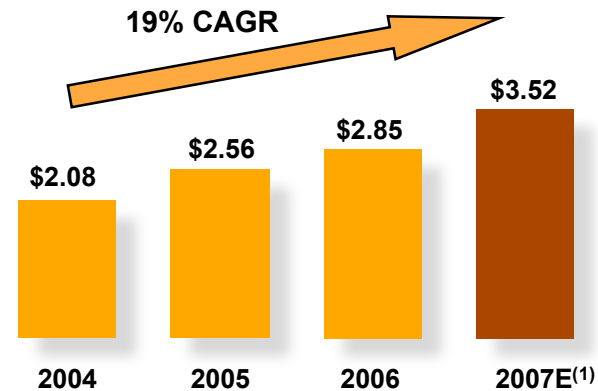
Producer for the transportation, marine, industrial and aerospace markets

CONSOLIDATED REVENUE (\$B)



(1) Represents the mid-point of full-year guidance

EARNINGS PER SHARE



For non-GAAP reconciliations, refer to Appendix

Innovation Drives Sustainable Competitive Advantage

N Pump



New Generation Dewatering Pumps



Enhanced Night Vision Goggles



VSX Pump – with ProSmart Monitoring Equipment



Subminiature Connector



FSD Shock Absorber



Next Generation Air Traffic Control Radios



Suite of Integrated Radio-Frequency Countermeasures

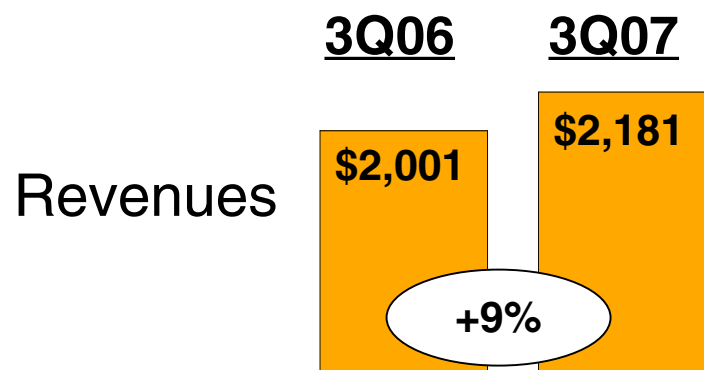


Engineered for life

Highly Engineered Products Drive Organic Growth

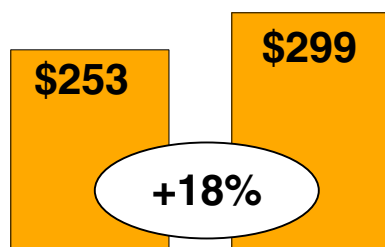


3Q Financial Highlights



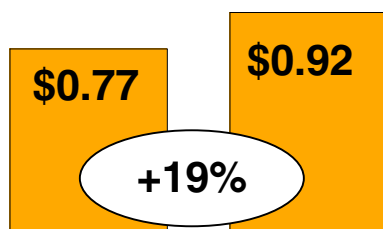
- Organic Growth +6%
 - Balanced across segments and end-markets

Segment Operating Income



- Productivity initiatives contribute to operating margin improvement of 100 basis points to 13.7%

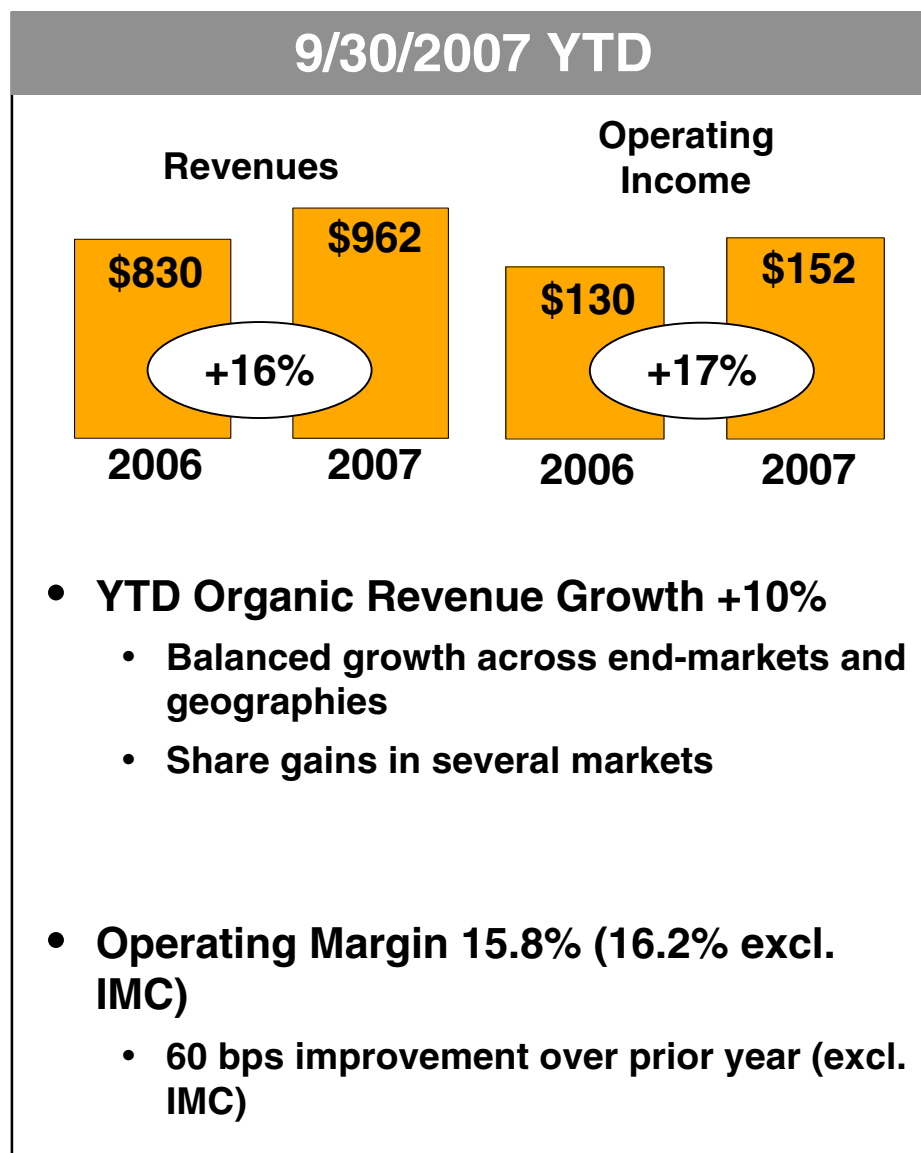
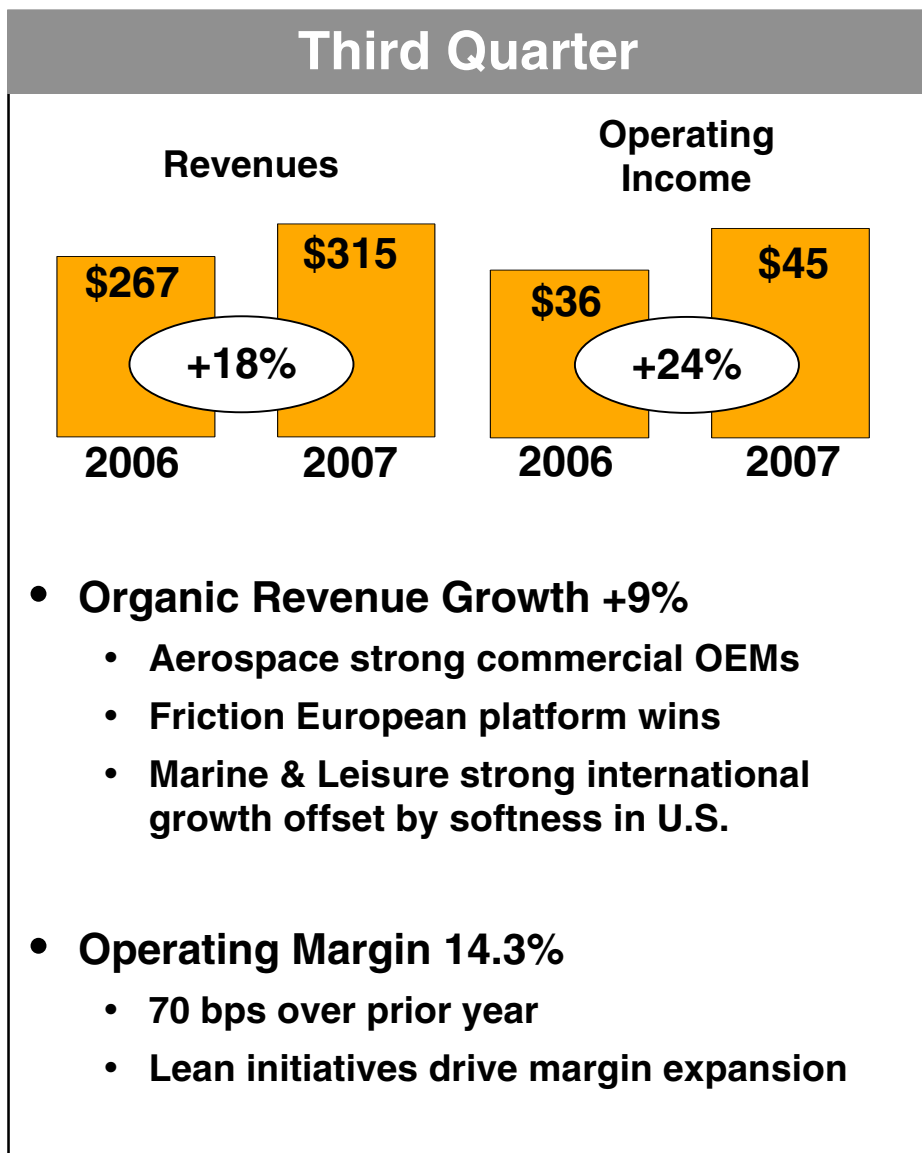
EPS



- Top-line growth and lean initiatives deliver a significant increase in earnings

For non-GAAP reconciliations, refer to Appendix

3Q Financial Highlights – Motion & Flow Control



For non-GAAP reconciliations, refer to Appendix

Motion & Flow Control – Today

Attractive businesses...

- Excellent diversification
 - End-markets
 - Geographical
- Brand strength
- Significant aftermarket exposure

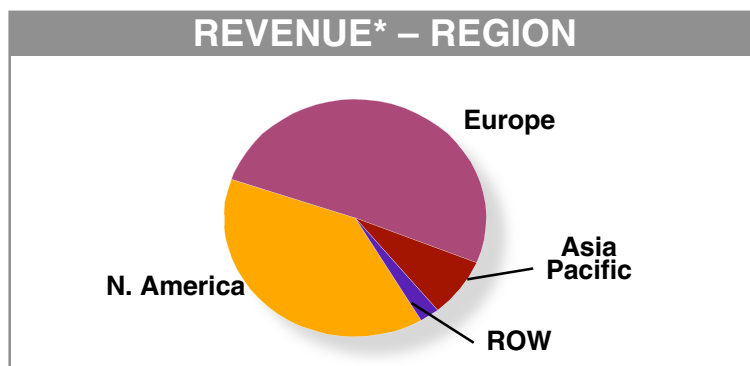
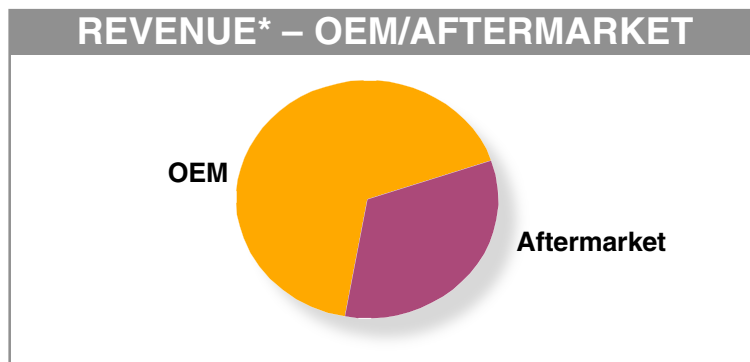
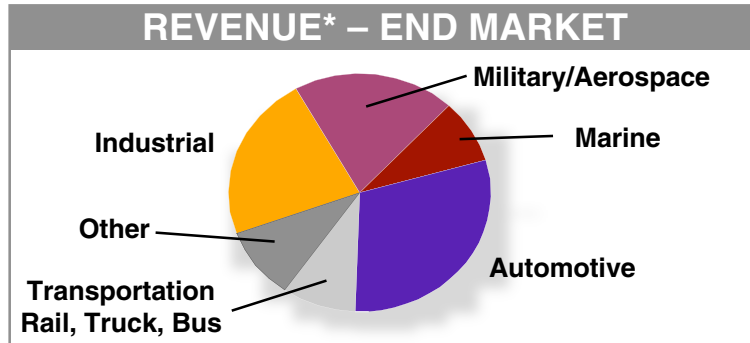
...whose success is driven by *differentiation* at the high-end

- Highly-engineered products
- Global operational excellence



Repeatable and Sustainable Model

Motion & Flow Control – Diversified Along Many Lines

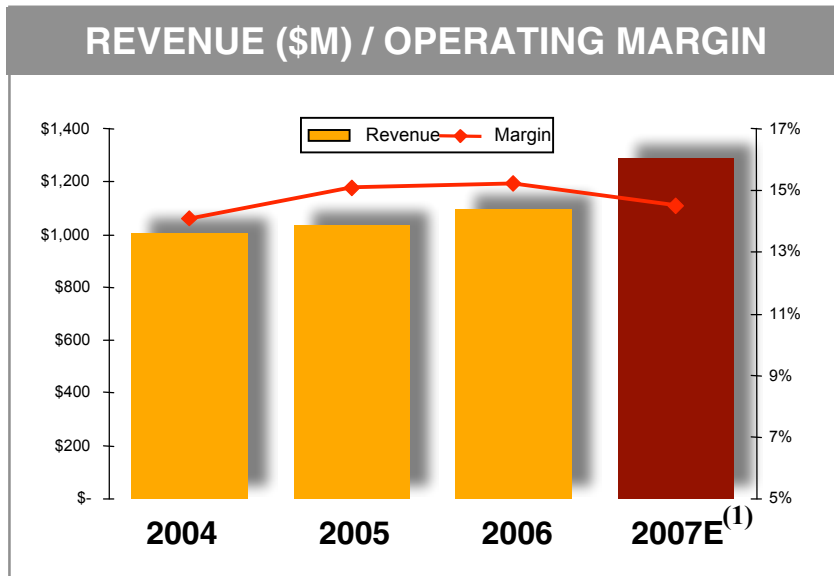


*Pro-forma to include IMC

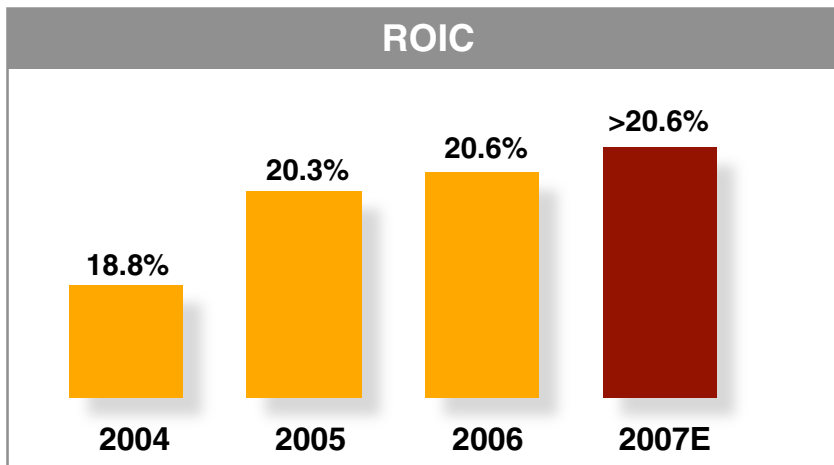
- Wide array of end-market exposure
- Products serve high-end of their respective markets
- Balance between OEM and aftermarket further reduces cyclical exposure
- Portfolio has traditionally favored North American and Western Europe
- Asia represents compelling growth opportunity

Diversification on Many Levels

Motion & Flow Control - History of Strong Financial Performance



(1) Represents the mid-point of full-year guidance



- Consistent organic revenue growth at or above market rates
- Continual operating margin expansion driven by operational excellence and portfolio management (excluding impact of IMC)
- Strong return on invested capital
- Leveraging common manufacturing facilities will improve return

Motion & Flow Control Business Segments

MOTION & FLOW CONTROL



Producer for the transportation, marine, industrial and aerospace markets

Energy Absorption



Shock, Vibration & Sound Isolation Products

Friction Technologies



Brake Disc Pads & Backplates

Flow Control



Positive Displacement Pumps & Control Valves

Aerospace Controls



Aircraft Fuel Systems, Switches, Water/Wastewater Pumps

Interconnect Solutions



Circular & Rectangular, RF Connectors

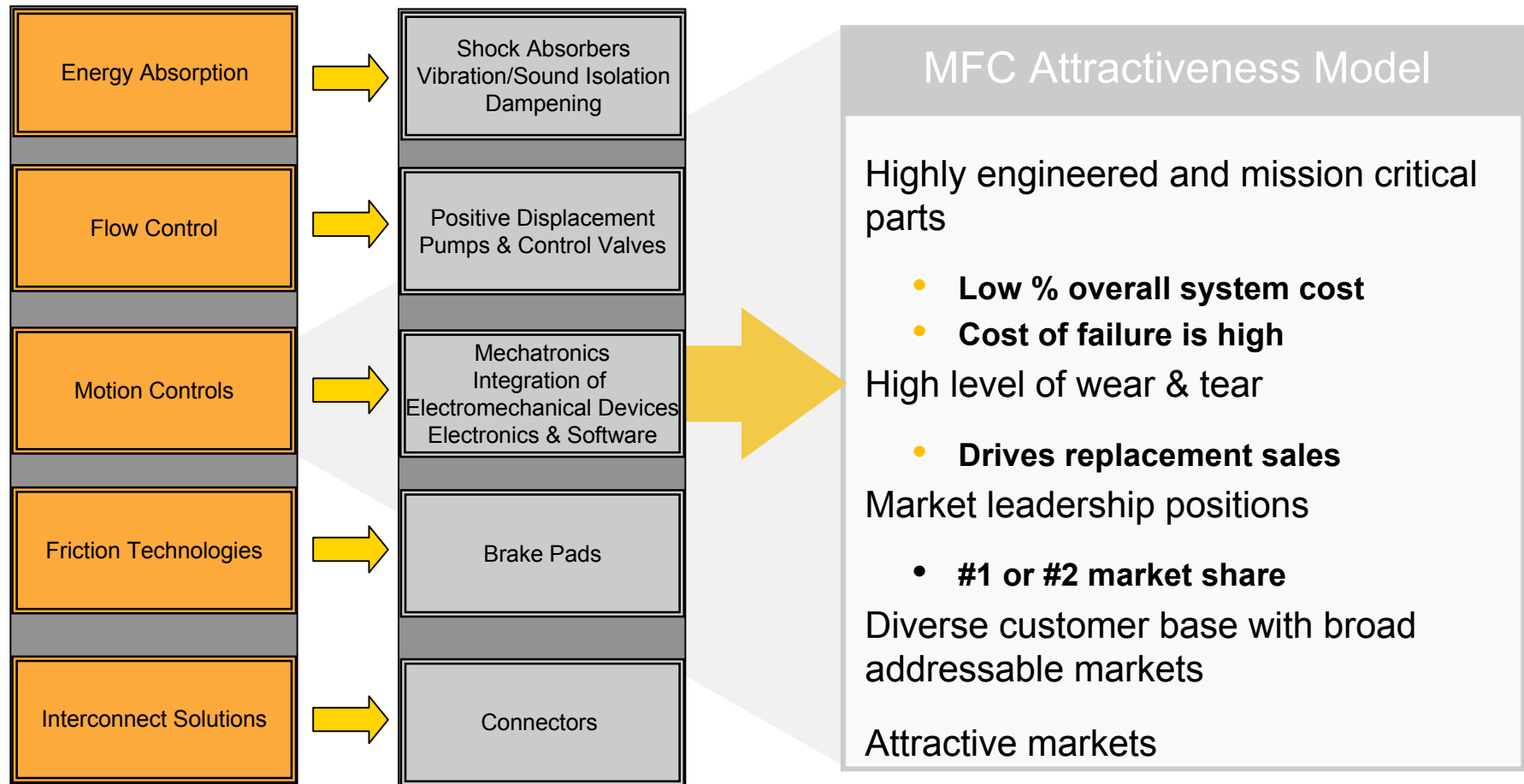
Controls



Motion Controllers, Motors, Actuators, Web Tensioners

Diverse Set of Businesses with Common Attributes

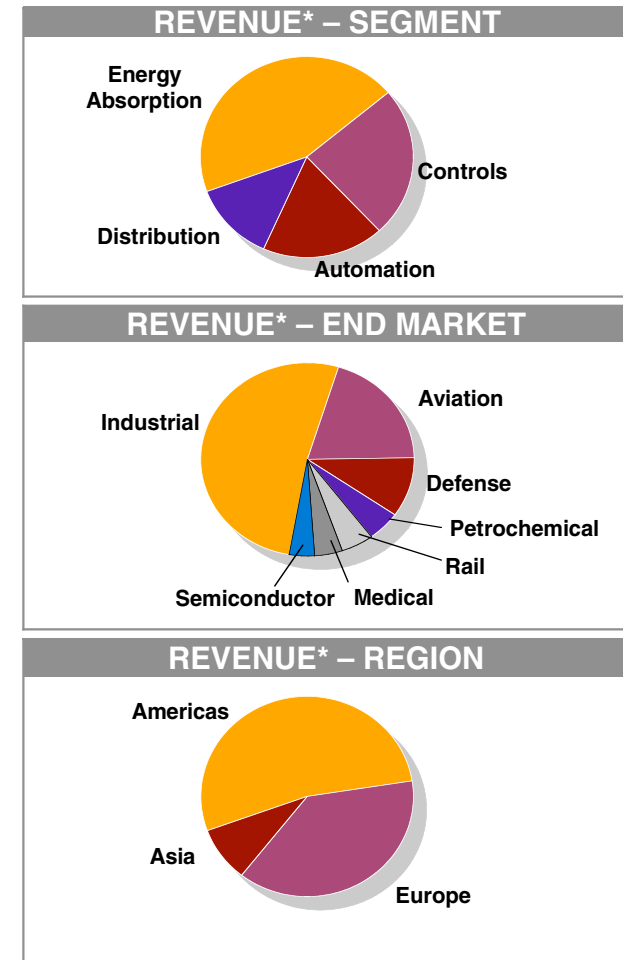
How Do We Create Value?



An Unambiguous Model for Value Creation

Acquisition of International Motion Control

- Highly engineered specialty motion supplier
- Proven financial record
- Talented leadership team
- Share MFC common attributes
- Clear value creating opportunities



* Based on 2006 Revenue

Enhances Motion & Flow Segment as a Platform For Future Growth

What do we like about Motion and Flow Control?

- Portfolio of strong businesses
- Diverse on many levels
 - natural hedge to cyclicalities
- Sustainable competitive advantage
 - engineering & innovation
- Capable and proven management team



Motion and Flow Control Poised for Accelerated Growth

ITT Corporation – Summary

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DEFENSE ELECTRONICS & SERVICES



Supplier of defense systems and advanced technical services

MOTION & FLOW CONTROL



Producer for the transportation, marine, industrial and aerospace markets

**Attractive Markets, Innovation at the Core
ITT is Well-Positioned for Future Growth**



ITT