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Securities Exchange Act of 1934
Section 12(b); Rule 12b-2
Section 12(g); Rule 12g-3(a)

Securities Act of 1933
Rule 144
Section 4(a)(3); Rule 174
Rule 414
Form S-3
Form S-4

May 5, 2016

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: ITT Corporation – Holding Company Reorganization

Ladies and Gentlemen:

We are writing on behalf of our client, ITT Corporation, an Indiana corporation ("ITT" or the "Company"), which proposes to reorganize its operations into a holding company structure (the "Reorganization") in which ITT Inc., an Indiana corporation and currently a direct wholly owned subsidiary of the Company ("New ITT"), would become the new public holding company listed on the New York Stock Exchange (the "NYSE").

On behalf of the Company and New ITT, we respectfully request advice from the staff of the Division of Corporation Finance (the "Staff") of the Securities and Exchange Commission (the "Commission") concurring in each of the following conclusions with respect to the Reorganization, each of which is discussed below:

1. *Rule 12g-3 and Rule 12b-2*. As the successor registrant to the Company following the Reorganization, pursuant to Rule 12g-3 under the Securities Exchange Act of 1934 (the "Exchange Act"), as of the Effective Time (as defined below), New ITT will be a "successor" to the Company and a "large accelerated filer" pursuant to Rule 12b-2 under the Exchange Act.

2. *Rule 414*. As of the Effective Time, New ITT will constitute a "successor issuer" of the Company for purposes of Rule 414 under the Securities Act of 1933 (the "Securities Act") and

may file post-effective amendments to make use of the Company's effective Securities Act registration statements.

3. *Forms S-3 and S-4*. As of the Effective Time, the activities and status of the Company prior to the Reorganization may be considered in determining whether the requirements for the use of various forms of registration statements under the Securities Act, including Forms S-3 and S-4 are met by New ITT as a successor registrant.

4. *Rule 144*. The reporting history of the Company may be taken into account in determining whether New ITT has complied with the public information requirements of Rule 144(c)(1) of the Securities Act.

5. *Section 4(a)(3) and Rule 174*. New ITT will be deemed an Exchange Act reporting company pursuant to Rule 174(b) of the Securities Act so that the prospectus delivery requirement of Section 4(a)(3)(B) of the Securities Act will not apply.

BACKGROUND

1. The Company.

The Company, headquartered in White Plains, New York, is a diversified manufacturer of highly engineered critical components and customized technology solutions for the energy, transportation and industrial markets. ITT operates through four segments: Industrial Process, which designs and manufactures industrial pumps and valves for the oil and gas, chemical, mining, and industrial markets; Motion Technologies, which designs and manufactures braking technologies and shock absorbers for the automotive and rail markets; Interconnect Solutions, which designs and manufactures connectors and interconnects for the oil and gas, industrial and transportation, and aerospace and defense markets; and Control Technologies, which designs and manufactures products including fuel management, actuation, and noise and energy absorption components for the aerospace and industrial markets, as well as aerospace environmental control system components.

As of the date of this letter, the Company is authorized to issue 300,000,000 shares, consisting of 250,000,000 shares of common stock, par value $1.00 per share ("ITT Common Stock"), and 50,000,000 shares of preferred stock, no par value per share ("ITT Preferred Stock"). As of April 1, 2016, there were 90,048,096 shares of ITT Common Stock issued and outstanding and no shares of ITT Preferred Stock issued and outstanding. As of April 1, 2016, there were 10,619 holders of record of shares of ITT Common Stock.

ITT Common Stock is registered under Section 12(b) of the Exchange Act and is traded on the NYSE under the trading symbol "ITT." The Company does not have any other class of securities registered or required to be registered under the Securities Act or the Exchange Act that would subject the Company to the reporting obligations of Section 15(d) or any other provision of the Exchange Act. The Company is current in all of its filing requirements under Sections 13, 14, or 15(d) of the Exchange Act,

and it has filed in a timely manner all reports required to be filed thereunder during the past 12 months. The Company is a "large accelerated filer" as defined in Rule 12b-2 under the Exchange Act.

The Company currently maintains effective registration statements on Form S-8 (File Nos. 333-177604, 333-105203, and 333-150934) with respect to the following employee benefit plans: the ITT Corporation 2011 Omnibus Incentive Plan, the ITT Corporation Retirement Savings Plan for Salaried Employees, the ITT Deferred Compensation Plan, the ITT Industries, Inc. 2003 Equity Incentive Plan, and the Amended and Restated ITT Corporation 2003 Equity Incentive Plan (collectively, the "Company Plans"). The Company also currently maintains an effective automatic shelf registration statement on Form S-3 (File No. 333-207006) (together with the registration statements on Form S-8, the "Prior Registration Statements"), pursuant to which the Company has registered the offer and sale of shares of ITT Common Stock, shares of ITT Preferred Stock, debt securities, depositary shares, warrants, subscription rights, purchase contracts, purchase units, or units of the Company.

2. The Proposed Reorganization.

In connection with the Reorganization, the Company formed two subsidiaries: (1) New ITT, currently a direct wholly owned subsidiary of the Company, and (2) ITT LLC, an Indiana limited liability company and a direct wholly owned subsidiary of New ITT ("ITT LLC"). New ITT and ITT LLC were created for the sole purpose of implementing the Reorganization. Neither New ITT nor ITT LLC has or has had any operations, assets, or liabilities, other than the membership interests in ITT LLC that New ITT owns and the membership interests in ITT Holding LLC, a Delaware limited liability company, that ITT LLC owns.

To effect the Reorganization, pursuant to an Agreement and Plan of Merger to be entered into among the Company, New ITT, and ITT LLC, the Company will merge (the "Merger") with and into ITT LLC, with ITT LLC surviving the Merger. At the effective time of the Merger (the "Effective Time"), each outstanding share of ITT Common Stock will be converted into one share of common stock, par value $1.00 per share, of New ITT ("New ITT Common Stock"). At such time, each person that owned shares of ITT Common Stock immediately prior to the Effective Time will own a corresponding number and percentage of the outstanding shares of New ITT Common Stock, and certificates representing shares of ITT Common Stock immediately prior to the Merger will represent shares of New ITT Common Stock at the Effective Time. As a result of the Merger, ITT LLC, as the surviving entity in the Merger, will remain a subsidiary of New ITT, and Old ITT will cease to exist. Accordingly, a holding company will be established with New ITT as the publicly traded parent company.

The Reorganization will be effected by action of the Board of Directors of the Company without a vote of the shareholders of the Company pursuant to Indiana Code Section 23-1-40-9. Indiana Code Section 23-1-40-9 was enacted to permit an Indiana corporation to reorganize by merging with or into a direct or indirect wholly owned subsidiary of a holding company without shareholder approval. The Reorganization will conform in all respects with the requirements of Indiana Code Section 23-1-40-9. Indiana Code Section 23-1-40-9 ensures that the rights of the shareholders of the Company are not

changed by or as a result of such reorganization. Accordingly, the articles of incorporation and by-laws of New ITT upon consummation of the Reorganization will be substantially identical to those of the Company immediately prior to the Reorganization. At the Effective Time, New ITT will be authorized to issue 300,000,000 shares, consisting of 250,000,000 shares of New ITT Common Stock and 50,000,000 shares of preferred stock, no par value per share ("New ITT Preferred Stock"), of the Company. At the Effective Time, the Company expects that there will be approximately 90,048,096 shares of New ITT Common Stock issued and outstanding and no shares of New ITT Preferred Stock issued and outstanding. The directors and officers of New ITT as of the Effective Time will be the same as those of the Company immediately prior to the Reorganization. Appraisal rights are not available to shareholders of the Company in connection with a merger under Indiana Code Section 23-1-40-9.

In connection with the Reorganization, New ITT will assume all of the Company's obligations with respect to shares, awards, and employee benefit plan interests under the Company Plans, all of which are covered by currently effective registration statements on Form S-8 filed by the Company to register the issuance thereof. In connection with the assumption by New ITT of the obligations of the Company under the Company Plans, each award or interest with respect to shares of ITT Common Stock under the Company Plans will be converted into an award or interest with respect to the same number of shares of New ITT Common Stock, with the same terms and conditions as the corresponding award or interest with respect to ITT Common Stock.

The consolidated assets and liabilities of the Company and its subsidiaries immediately prior to the Effective Time will be the same as the consolidated assets and liabilities of New ITT and its subsidiaries at the Effective Time. All consolidated business and operations conducted immediately prior to the Effective Time by ITT and its subsidiaries will continue to be conducted immediately at and after the Effective Time by New ITT and such subsidiaries on a consolidated basis. The Reorganization is not expected to result in the recognition of income or gain for federal income tax purposes by the shareholders of the Company.

DISCUSSION

1. *Rule 12g-3 and Rule 12b-2.*

Rule 12g-3(a) under the Exchange Act provides that, where in connection with a succession by merger, securities of an issuer that are not already registered under Section 12 of the Exchange Act (such as the New ITT Common Stock) are issued to holders of any class of securities of another issuer that are already registered under Sections 12(b) (such as ITT Common Stock) or 12(g), then the unregistered securities shall be deemed to be registered under the same paragraph of Section 12 of the Exchange Act, unless, upon consummation of the succession, (i) such new class is exempt from Section 12 registration other than by Rule 12g3-2 of the Exchange Act, (ii) all securities of the subject class are held of record by less than 300 persons, or (iii) the securities issued in connection with the succession were registered on Form F-8 or F-80 under the Exchange Act. We believe that none of these exceptions would apply to the Reorganization.

A "succession" is defined in Rule 12b-2 as the "direct acquisition of assets comprising a going business, whether by merger, consolidation, purchase or other direct transfer." We are of the opinion that the Reorganization constitutes a "succession" for purposes of Rule 12g-3(a) under the Exchange Act because New ITT will acquire all relevant assets and liabilities indirectly by reason of its ownership of all outstanding shares of ITT LLC, the surviving entity in the Merger, and its indirect ownership of the capital stock or membership interests of the Company's current subsidiaries. Although the definition of "succession" in Rule 12b-2 under the Exchange Act contemplates the "direct acquisition of the assets comprising a going business, whether by merger, consolidation, purchase or other direct transfer," and not a holding company reorganization, it is clear from the no-action positions taken by the Staff in the past that the structure of the Reorganization should constitute a "succession" for purposes of Rule 12g-3(a) under the Exchange Act. *E.g., Aether Systems, Inc. no-action letter (available April 26, 2005) ("Aether"); Matria Healthcare, Inc. no-action letter (available February 10, 2005) ("Matria"); The News Corporation Limited no-action letter (available November 3, 2004) ("TNCL"); Johnson Controls Inc. no-action letter (available October 1, 2004) ("Johnson"); Russell Corporation no-action letter (available March 18, 2004) ("Russell"); Ampco-Pittsburgh Corporation no-action letter (available January 22, 2004) ("Ampco-Pittsburgh"); Weatherford International, Inc., and Weatherford International, Ltd., no-action letter (available June 25, 2002) ("Weatherford"); Nabors Industries, Inc., and Nabors Industries Ltd., no-action letter (available April 30, 2002) ("Nabors"); Reliant Energy, Incorporated no-action letter (available December 21, 2001) ("Reliant"); IPC Information Systems, Inc., no-action letter (available May 20, 1999)("IPC"); Northwest Airlines Corporation no-action letter (available December 16, 1998) ("Northwest"); Central Maine Power Company no-action letter (available October 28, 1998)("Central Maine"); and Payless ShoeSource, Inc., no-action letter (available April 20, 1998)("Payless").* Based upon the foregoing, it is our opinion that upon the issuance of the shares of New ITT Common Stock to the holders of shares of ITT Common Stock in exchange therefor at the Effective Time, the New ITT Common Stock will be deemed registered under Section 12(b) of the Exchange Act.

Rule 12g-3(f) further provides that successor issuers are required to indicate in a current report on Form 8-K filed in connection with the succession the paragraph of Section 12 of the Exchange Act under which the class of securities issued by the successor is deemed registered. To satisfy the requirements of Rule 12g-3(f) under the Exchange Act, New ITT will file a current report on Form 8-K that indicates that New ITT Common Stock is deemed registered under Section 12(b) of the Exchange Act by operation of Rule 12g-3(a) under the Exchange Act.

Based on the foregoing and given that the purpose behind Rule 12g-3 is "to eliminate any possible gap in the application of the Exchange Act protection to the security holders of the predecessor," we respectfully request that the Staff concur in our opinion that, upon consummation of the Reorganization, New ITT Common Stock will be deemed registered under Section 12(b) of the Exchange Act by operation of Rule 12g-3(a). *Section 250.01, Division of Corporation Finance, Exchange Act Rules Compliance and Disclosure Interpretations.*

Because the Company is a "large accelerated filer" as defined in Rule 12b-2 under the Exchange Act, and because New ITT will be a successor issuer to the Company, it is our opinion that New ITT will also be deemed a "large accelerated filer" following the consummation of the Reorganization. The Staff

has taken a similar position on prior occasions that a successor issuer would be a successor to a company's status as a large accelerated filer under Rule 12b-2 of the Exchange Act. *E.g., NorthStar Realty Finance Corp. no-action letter (available June 30, 2014); SAIC, Inc., no-action letter (available April 27, 2012); Dress Barn, Inc., no-action letter (available August 13, 2010); GulfMark Offshore, Inc., no-action letter (available January 12, 2010); and Mentor Corporation no-action letter (available September 26, 2008).*

We further request that the Staff concur in our opinion that, upon consummation of the Reorganization, New ITT will be the "successor" to ITT and will be deemed as a "large accelerated filer" for purposes of Rule 12b-2 under the Exchange Act.

2. *Rule 414 under the Securities Act.*

Rule 414 states in relevant part that "if any issuer . . . has been succeeded by an issuer . . . for the purpose of changing its form of organization, the registration statement of the predecessor issuer shall be deemed the registration statement of the successor issuer . . .," provided that the conditions enumerated in Rule 414 are satisfied. It is our the opinion that New ITT should be deemed to be the successor issuer to ITT under Rule 414 and that the Prior Registration Statements should be deemed to be registration statements of New ITT because the Reorganization would change the Company's "form of organization" and should be deemed to meet all the other conditions enumerated in Rule 414.

Rule 414(a) requires that immediately prior to the succession, the successor issuer have no assets or liabilities other than nominal assets or liabilities. As discussed above, New ITT was created for the sole purpose of implementing the Reorganization. New ITT has not and as of the Effective Time will not have had any operations, assets, or liabilities other than the membership interests in ITT LLC and will therefor satisfy the requirements of Rule 414(a).

Rule 414(b) requires that the succession be effected by a merger or similar succession pursuant to statutory provisions or the terms of the organic instruments under which the successor acquired all of the assets and assumed all of the liabilities and obligations of the predecessor issuer. In the Reorganization, New ITT would not directly acquire all of the assets or assume all of the liabilities and obligations of the Company, except that New ITT would assume the Company's obligations with respect to shares, awards, and employee benefit plan interests under the Company Plans in order to issue publicly-traded securities to the employees, officers, and directors of New ITT and its subsidiaries following the Reorganization. ITT LLC, a wholly owned subsidiary of New ITT, will succeed in a statutory succession to all of ITT's assets and liabilities when the Company merges into it. In keeping with the spirit of Rule 414, New ITT will indirectly have the benefit of such assets and will effectively be subject to such liabilities and obligations by reason of its ownership of all of the capital stock of ITT LLC. Upon the consummation of the Reorganization, the assets, liabilities and obligations of New ITT, on a consolidated basis, will be the same as those of the Company immediately prior to the Reorganization. We believe that this departure from Rule 414(b) is not material and should not affect the applicability of Rule 414. We note that the Staff has granted relief in cases where, as will be the case with New ITT, the successor had on a consolidated basis the same assets and liabilities of the predecessor following analogous reorganizations.

Aether; Matria; TNCL; Johnson; Russell; Ampco-Pittsburgh; Crown Cork; Reuters Holdings PLC and Reuters Group PLC no-action letter (available February 17, 1998); and Reliant.

Rule 414(c) requires that the succession be approved by the security holders of the predecessor issuer at a meeting for which proxies were solicited pursuant to Section 14(a) of the Exchange Act or information was furnished to security holders pursuant to Section 14(c) of the Exchange Act. Although Rule 414(c) contemplates shareholder approval of the Reorganization, as noted above, Indiana law does not require shareholder approval under Indiana Code Section 23-1-40-9, and approval of the holders of ITT Common Stock is not required by the Company's articles of incorporation or bylaws and is not being sought by the Company. As a result, the Reorganization will not conform to Rule 414(c), but we believe that the treatment requested here in is consistent with the spirit and purpose of Rule 414. We note that the Staff has granted relief in cases, as will be the case with New ITT, where a succession has been effected without shareholder approval. *Sirius XM Radio Inc. (available September 30, 2013).*

Rule 414(d) requires that the successor file an amendment to the registration statement of the predecessor issuer expressly adopting such statement as its own registration statement for all purposes of the Securities Act and the Exchange Act and setting forth any additional information necessary to reflect any material changes made in connection with or resulting from the succession, or necessary to keep the registration statement from being misleading in any material respect, and such amendment has become effective. Subject to the grant of relief requested hereby, New ITT undertakes to file post-effective amendments to the Prior Registration Statements of the Company expressly adopting such Prior Registration Statements as its own registration statements for all purposes of the Securities Act and the Exchange Act and setting forth any additional information necessary to reflect any material changes made in connection with or resulting from the succession, or necessary to keep the Prior Registration Statements from being misleading in any material respect, and to take such actions as will be required to cause such amendments to become effective.

We respectfully request that the Staff concur in our opinion that, upon consummation of the Reorganization, New ITT should be deemed to be the successor issuer to ITT under Rule 414 and that each of the Prior Registration Statements, as amended by New ITT subsequent to the Effective Time, should be deemed to be registration statements of New ITT.

3. Forms S-3 and S-4.

General Instruction I.A.7 to Form S-3 under the Securities Act deems a "successor registrant" to have met the conditions for eligibility to use Form S-3 set forth in General Instructions I.A.1, 2, 3, and 5 to Form S-3 if (i) its predecessor and the successor registrant, taken together, do so, (ii) the succession was primarily for the purpose of changing the state of incorporation of the predecessor or forming a holding company and (iii) the assets and liabilities of the successor at the time of succession were substantially the same as those of the predecessor.

Consistent with General Instruction I.A.7 to Form S-3, New ITT should be deemed to be a "successor registrant" of the Company, within the meaning of the word "successor" as such term is

defined by Rule 405 under the Securities Act. New ITT will be created primarily for the purpose of forming a holding company, the consolidated assets and liabilities of New ITT immediately after the Effective Time will be substantially the same as the consolidated assets and liabilities of the Company immediately prior thereto, and New ITT will succeed to the Company as the new public holding company for the consolidated group. As a result of the Reorganization, New ITT will represent substantially the same consolidated financial position and total enterprise value as the Company immediately prior to the Reorganization. Accordingly, we are of the opinion that the activities of the Company prior to the Reorganization should be considered in determining whether New ITT "meets the requirements for use of Form S-3" as such phrase is used in the General Instructions of Form S-4 under the Securities Act. The Staff has agreed with this position in a number of no-action letters in which the successor registrant was a private issuer seeking the use of Forms S-3 and S-4. *Oncothyreon Inc. and Biomira Inc. no-action letter (available January 31, 2008) ("Oncothyreon"); Aether; Matria; TNCL; Johnson; Bookham Technology plc and Bookham, Inc., no-action letter (available September 22, 2004) ("Bookham"); Russell; Weatherford; Washington Mutual Savings Bank no-action letter (available August 22, 1994); Northwest; and Crown Cork.*

Accordingly, we respectfully request that the Staff concur in our opinion that after the Effective Time, New ITT may, as the successor registrant to the Company, take into account the reporting history of the Company in determining whether (i) New ITT meets the eligibility requirements for use of Form S-3 and (ii) New ITT "meets the requirements for use of Form S-3," as such phrase is used in the General Instructions to Form S-4 under the Securities Act.

4. Rule 144.

Rule 144 under the Securities Act provides a safe-harbor exemption for unregistered sales of "restricted" securities and sales of securities by and for the account of "affiliates" of an issuer. One of the prerequisites for a person to be able to use the safe harbor of Rule 144 is the availability of adequate current public information available concerning such issuer.

For the safe harbor to be available, Rule 144(c)(1) requires that the issuer to (i) have securities registered pursuant to Section 12 of the Exchange Act, (ii) have been subject to the reporting requirements of the Exchange Act for a period of at least 90 days immediately preceding the sale of the securities by the person seeking to use the safe harbor of Rule 144, (iii) have filed all reports required to be filed under the Exchange Act during the 12 months preceding the sale of the securities (or such shorter time as the issuer was required to file such reports), and (iv) have submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted by it under the Exchange Act for the 12 months preceding the sale of the securities (or for such shorter time as the issuer was required to submit and post such files). Immediately after the Effective Time, New ITT will not be able to satisfy these provisions if it does not take the Company's reporting history into account.

Inasmuch as (i) immediately after the Effective Time, New ITT will have, on a consolidated basis, the same assets, liabilities, business and operations as the Company had, on a consolidated basis, immediately prior to the Effective Time, and (ii) the Company has been subject to, and has complied

with, the reporting requirements of Section 13 of the Exchange Act and has submitted and posted each Interactive Data File required to be submitted and posted by the Company, in each case during the past 12 months, for purposes of Rule 144, we conclude that New ITT should be deemed, immediately after the Effective Time, to have complied with the adequate current public information requirements of Rule 144(c)(1). The Staff has taken similar positions with respect to Rule 144 in the context of transactions similar to the Reorganization. *E.g., Aether; Matria; Johnson; Russell; Ampco-Pittsburgh; Nabors; Reliant; and IPC.*

Therefore we respectfully request that the Staff concur in our opinion that, after the Effective Time, the prior reporting history of the Company may be taken into account in determining whether New ITT has satisfied the public information requirements of Rule 144(c)(1).

5. *Section 4(a)(3) and Rule 174.*

Rule 174(b) under the Securities Act provides that dealers need not deliver a prospectus pursuant to Section 4(a)(3)(B) of Securities Act if the issuer is a reporting company under the Exchange Act immediately prior to the filing of the registration statement. The Company has been a reporting company under Section 13 of the Exchange Act for more than 12 months. Immediately after the Effective Time, New ITT will have, on a consolidated basis, the same assets, liabilities, business, and operations as the Company had, on a consolidated basis, immediately prior to the Effective Time, and New ITT will be the successor to the Company. As the successor to the Company, New ITT will assume the Company's reporting status after the Effective Time. As a result, we are of the opinion that New ITT will be deemed an Exchange Act reporting company and that dealers of New ITT Common Stock will exempt from the prospectus delivery requirements of Section 4(a)(3)(B) of the Securities Act by reason of Rule 174(b). The Staff has taken similar positions with respect to Section 4(a)(3)(B) in the context of holding company structure formation transactions that are similar to the Reorganization. *E.g., Weatherford; Nabors; Reliant; T. Rowe Price Associates, Inc., no-action letter (available April 28, 2000); Central Maine; Startec Global Communications Corporation no-action letter (available July 1, 1998); Payless; and PS Group, Inc. no-action letter (available May 23, 1996).*

Based upon the foregoing, we respectfully request that the Staff concur in our opinion that the prospectus delivery requirements of Section 4(a)(3)(B) of the Securities Act will not apply to dealers of New ITT Common Stock.

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CONCLUSION

Based on the foregoing, on behalf of the Company and New ITT, we respectfully request that the Staff concur in each of the conclusions listed herein. Should the Staff disagree with any such conclusion, we respectfully request the opportunity to discuss the matter with the Staff prior to any written response to this letter.

If you have any questions regarding this request or desire additional information, please contact me by phone at (202) 736-8012 or by email at mhyatte@sidley.com.

Very truly yours,

Michael Hyatte

Michael Hyatte

cc: Lori Marino, Vice President, Chief Corporate Counsel & Corporate Secretary, ITT Corporation
Derek McKinney, Senior Counsel, ITT Corporation