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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2010</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                      |
| For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u> |                                                                                                                                                                                                                                                      |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                                    |
| <b>B</b> This return/report is:                                                                          | <input checked="" type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                             |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                            |

|                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                             | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                         |                                                                     |                                                             |                                                             |  |
| <b>1a</b> Name of plan<br><u>ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES</u>                                                                                                                                                | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>048</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/2010</u></td> </tr> </table>                        | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>048</u>                                                  | <b>1c</b> Effective date of plan<br><u>01/01/2010</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                   | <u>048</u>                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                             |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/2010</u>                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br><br><u>ITT CORPORATION</u><br><br><br><u>1133 WESTCHESTER AVENUE</u><br><u>WHITE PLAINS, NY 10604</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>13-5158950</u></td> </tr> <tr> <td><b>2c</b> Sponsor's telephone number<br/><u>914-641-2000</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>333200</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>13-5158950</u> | <b>2c</b> Sponsor's telephone number<br><u>914-641-2000</u> | <b>2d</b> Business code (see instructions)<br><u>333200</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>13-5158950</u>                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2c</b> Sponsor's telephone number<br><u>914-641-2000</u>                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>333200</u>                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/16/2011 | ED HERNANDEZ                                                 |
|                  | <b>Signature of plan administrator</b>            | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | <b>Signature of employer/plan sponsor</b>         | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | <b>Signature of DFE</b>                           | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)  
v.092307.1

|                                                                                                                                                                     |                                                                                                               |
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| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>ITT CORPORATION<br><br>1133 WESTCHESTER AVENUE<br>WHITE PLAINS, NY 10604 | <b>3b</b> Administrator's EIN<br>13-5158950<br><br><b>3c</b> Administrator's telephone number<br>914-641-2000 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                       |                                   |
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| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                         |          |     |
|-------------------------------------------------------------------------|----------|-----|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 287 |
|-------------------------------------------------------------------------|----------|-----|

|                                                                                                                                                        |           |     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |     |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 271 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 0   |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 10  |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 281 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 1   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 282 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> |     |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 11  |

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
1B 1G 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)  
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  
(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- (1) ☒ **H** (Financial Information)  
(2) ☐ **I** (Financial Information – Small Plan)  
(3) ☐ **A** (Insurance Information)  
(4) ☒ **C** (Service Provider Information)  
(5) ☐ **D** (DFE/Participating Plan Information)  
(6) ☐ **G** (Financial Transaction Schedules)

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES</u>                                                | <b>B</b> Three-digit plan number (PN) ▶ <u>048</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>ITT CORPORATION</u>                                        | <b>D</b> Employer Identification Number (EIN)<br><u>13-5158950</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|               |                                                                                                                                                                                                        |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Basic Information</b>                                                                                                                                                                               |
| <b>1</b>      | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>                                                                                                                               |
| <b>2</b>      | Assets:                                                                                                                                                                                                |
| <b>a</b>      | Market value ..... <b>2a</b> <u>0</u>                                                                                                                                                                  |
| <b>b</b>      | Actuarial value ..... <b>2b</b> <u>0</u>                                                                                                                                                               |
| <b>3</b>      | Funding target/participant count breakdown                                                                                                                                                             |
|               | (1) Number of participants (2) Funding Target                                                                                                                                                          |
| <b>a</b>      | For retired participants and beneficiaries receiving payment ..... <b>3a</b> <u>0</u> <u>0</u>                                                                                                         |
| <b>b</b>      | For terminated vested participants ..... <b>3b</b> <u>0</u> <u>0</u>                                                                                                                                   |
| <b>c</b>      | For active participants:                                                                                                                                                                               |
| (1)           | Non-vested benefits ..... <b>3c(1)</b> <u>0</u>                                                                                                                                                        |
| (2)           | Vested benefits ..... <b>3c(2)</b> <u>0</u>                                                                                                                                                            |
| (3)           | Total active ..... <b>3c(3)</b> <u>287</u> <u>0</u>                                                                                                                                                    |
| <b>d</b>      | Total ..... <b>3d</b> <u>287</u> <u>0</u>                                                                                                                                                              |
| <b>4</b>      | If the plan is at-risk, check the box and complete items (a) and (b) ..... <input type="checkbox"/>                                                                                                    |
| <b>a</b>      | Funding target disregarding prescribed at-risk assumptions ..... <b>4a</b>                                                                                                                             |
| <b>b</b>      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor ..... <b>4b</b> |
| <b>5</b>      | Effective interest rate ..... <b>5</b> <u>6.78</u> %                                                                                                                                                   |
| <b>6</b>      | Target normal cost ..... <b>6</b> <u>266233</u>                                                                                                                                                        |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                          |                                        |
|----------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                         | <u>07/28/2011</u>                      |
| Signature of actuary                                     | Date                                   |
| <u>BARBARA H. VAUGHAN</u>                                | <u>11-04686</u>                        |
| Type or print name of actuary                            | Most recent enrollment number          |
| <u>BUCK CONSULTANTS, LLC</u>                             | <u>201-902-2300</u>                    |
| Firm name                                                | Telephone number (including area code) |
| <u>500 PLAZA DRIVE</u><br><u>SECAUCUS, NJ 07096-1533</u> |                                        |
| Address of the firm                                      |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2010**  
**v.092308.1**

| <b>Part II Beginning of year carryover and prefunding balances</b>                                       |                       |                        |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 0                     | 0                      |
| <b>8</b> Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 0                     | 0                      |
| <b>9</b> Amount remaining (Item 7 minus item 8).....                                                     | 0                     | 0                      |
| <b>10</b> Interest on item 9 using prior year's actual return of <u>0.00</u> % .....                     | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                           |                       |                        |
| <b>a</b> Excess contributions (Item 38 from prior year) .....                                            |                       | 0                      |
| <b>b</b> Interest on (a) using prior year's effective rate of <u>0.00</u> % .....                        |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....            |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| <b>12</b> Reduction in balances due to elections or deemed elections.....                                | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....              | 0                     | 0                      |

| <b>Part III Funding percentages</b>                                                                                                                                       |           |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 100.00 % |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 100.00 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 100.00 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

| <b>Part IV Contributions and liquidity shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 07/05/2011                                                                               | 295000                            |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 | <b>Totals ►</b>          | <b>18(b)</b>                      | 295000                          |
|                                                                                          |                                   |                                 |                          | <b>18(c)</b>                      | 0                               |

|                                                                                                                                      |                                                                     |        |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |        |
| <b>a</b> Contributions allocated toward unpaid minimum required contribution from prior years.....                                   | <b>19a</b>                                                          | 0      |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b>                                                          | 0      |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....               | <b>19c</b>                                                          | 267234 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |        |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |        |
| <b>b</b> If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....                   | <input type="checkbox"/> Yes <input type="checkbox"/> No            |        |
| <b>c</b> If 20a is "Yes," see instructions and complete the following table as applicable:                                           |                                                                     |        |

| Liquidity shortfall as of end of Quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.03 % | 2nd segment:<br>6.73 % | 3rd segment:<br>6.82 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 65                                        |
| <b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....                   | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 266233             |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           | 0                  |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 266233             |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 0                   | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 266233             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 267234             |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 1001               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |  |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> |  | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |  | <b>2010</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |  | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

|                                                                                            |                                                                    |            |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><b>ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES</b> | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>048</b> |
|                                                                                            |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ITT CORPORATION</b>    | <b>D</b> Employer Identification Number (EIN)<br><b>13-5158950</b> |            |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 15 21                         | NONE                                                                                                     | 19252                                                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------|
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |

**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN;                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN;                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      | <b>2010</b>                                   |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2010 or fiscal plan year beginning <b>01/01/2010</b> and ending <b>12/31/2010</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES</b>               | <b>B</b> Three-digit plan number (PN) ►                            | <b>048</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ITT CORPORATION</b>                  | <b>D</b> Employer Identification Number (EIN)<br><b>13-5158950</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | <b>0</b>              | <b>295000</b>   |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 0                     | 295000          |

**Liabilities**

|                                                                           |           |   |       |
|---------------------------------------------------------------------------|-----------|---|-------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |       |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   | 19252 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |       |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |       |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 19252 |

**Net Assets**

|                                                           |           |   |        |
|-----------------------------------------------------------|-----------|---|--------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 0 | 275748 |
|-----------------------------------------------------------|-----------|---|--------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income****a Contributions:**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 295000     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 295000    |

**b Earnings on investments:****(1) Interest:**

|                                                                                                      |                 |  |   |
|------------------------------------------------------------------------------------------------------|-----------------|--|---|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> |  |   |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |  |   |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |  |   |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |  |   |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> |  |   |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |  |   |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |  | 0 |

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |  |   |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> |  |   |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> |  |   |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |  | 0 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> |  |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |  | 0 |

|                                                                                                   |                 | (a) Amount | (b) Total |
|---------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            |           |
| <b>c</b> Other income.....                                                                        | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....           | <b>2d</b>       |            | 295000    |

**Expenses**

|                                                                                            |              |       |       |
|--------------------------------------------------------------------------------------------|--------------|-------|-------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |       |       |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> |       |       |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |       |       |
| (3) Other .....                                                                            | <b>2e(3)</b> |       |       |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |       | 0     |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |       |       |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |       |       |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |       |       |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> |       |       |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> |       |       |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> |       |       |
| (4) Other .....                                                                            | <b>2i(4)</b> | 19252 |       |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |       | 19252 |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |       | 19252 |

**Net Income and Reconciliation**

|                                                                               |              |  |        |
|-------------------------------------------------------------------------------|--------------|--|--------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 275748 |
| <b>l</b> Transfers of assets:                                                 |              |  |        |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |        |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |        |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DELOITTE & TOUCHE LLP

(2) EIN: 13-3891517

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

|                                                                                                                                                                                                                                                                                                                 | Yes | No | Amount   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....                 |     | X  |          |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)..... |     | X  |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                            |     | X  |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                                                                                                  |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 15000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                      |     | X  |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                            |     | X  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   |     | X  |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....                                                                                    |     | X  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     | X  |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                        |     |    |          |

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
If yes, enter the amount of any plan assets that reverted to the employer this year ..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

**5b(1)** Name of plan(s)

| 5b(2) EIN(s) | 5b(3) PN(s) |
|--------------|-------------|
|              |             |
|              |             |
|              |             |
|              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>2010</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

|                                                                                            |                                                                    |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES</u> | <b>B</b> Three-digit plan number (PN) ▶<br><u>048</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ITT CORPORATION</u>    | <b>D</b> Employer Identification Number (EIN)<br><u>13-5158950</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>13-5158950</u> |          |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>0</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                               | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                                        |                                         |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                           | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                   |                                   |                               |                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2010  
v.092308.1

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |  |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

# ITT Control Technologies Pension Plan for Hourly Employees

Sponsor EIN # 13-5158950  
Plan # 048

Financial Statements as of and for the  
Year Ended December 31, 2010 and  
Independent Auditors' Report

# ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES

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| FINANCIAL STATEMENTS:                                                                                                                                                                                                                                               |             |
| Statement of Net Assets Available for Benefits as of December 31, 2010                                                                                                                                                                                              | 2           |
| Statement of Changes in Net Assets Available for Benefits for the<br>Year Ended December 31, 2010                                                                                                                                                                   | 3           |
| Notes to Financial Statements as of and for the Year Ended December 31, 2010                                                                                                                                                                                        | 4–6         |
| NOTE: All supplemental schedules required by Section 2520.103-10 of the Department of Labor's<br>Rules and Regulations for Reporting and Disclosure under the Employee Retirement<br>Income Security Act of 1974 have been omitted because they are not applicable. |             |

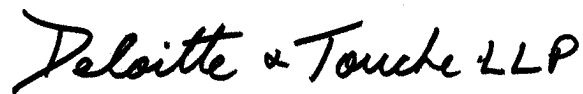
## INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants of  
the ITT Control Technologies Pension Plan for Hourly Employees:

We have audited the accompanying statement of net assets available for benefits of the ITT Control Technologies Pension Plan for Hourly Employees (the "Plan") as of December 31, 2010, and the related statement of changes in net assets available for benefits for the year then ended. 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 audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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 audit provides a reasonable basis for our opinion.

In our opinion, such financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2010, and changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.



July 15, 2011

# ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES

## STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2010

---

ASSETS:

|                                  |                   |
|----------------------------------|-------------------|
| Employer contribution receivable | <u>\$ 295,000</u> |
|----------------------------------|-------------------|

|              |         |
|--------------|---------|
| Total assets | 295,000 |
|--------------|---------|

LIABILITIES:

|                                 |               |
|---------------------------------|---------------|
| Accrued administrative expenses | <u>19,252</u> |
|---------------------------------|---------------|

|                                   |                   |
|-----------------------------------|-------------------|
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 275,748</u> |
|-----------------------------------|-------------------|

See notes to financial statements.

## ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES

### STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2010

---

ADDITIONS:

|                        |                   |
|------------------------|-------------------|
| Employer contributions | <u>\$ 295,000</u> |
|------------------------|-------------------|

DEDUCTIONS:

|                         |               |
|-------------------------|---------------|
| Administrative expenses | <u>19,252</u> |
|-------------------------|---------------|

|                  |               |
|------------------|---------------|
| Total deductions | <u>19,252</u> |
|------------------|---------------|

|              |         |
|--------------|---------|
| NET INCREASE | 275,748 |
|--------------|---------|

NET ASSETS AVAILABLE FOR BENEFITS:

|                   |                   |
|-------------------|-------------------|
| Beginning of year | <u>          </u> |
|-------------------|-------------------|

|             |                   |
|-------------|-------------------|
| End of year | <u>\$ 275,748</u> |
|-------------|-------------------|

See notes to financial statements.

# ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES

## NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2010

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### 1. DESCRIPTION OF THE PLAN

The following description of the ITT Control Technologies Pension Plan for Hourly Employees (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General** — The Plan, which was effective January 1, 2010, is a defined benefit pension plan covering substantially all hourly employees of ITT Energy Absorption-Enidine, ITT Energy Absorption-CAP, ITT Kaliburn, Inc. and ITT Controls, which are divisions of ITT Corporation (the “Company” or “Plan Sponsor”). All hourly employees are eligible to participate on the date the employee completes one year of continuous service and reaches age 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

**Pension Benefits** — Participants are eligible for monthly benefit payments upon reaching age 65. The normal monthly benefit payments are determined by multiplying the benefit rate of \$24.00 by the total number of years of credited service, not to exceed 35 years. A participant is 100% vested after five years of service. Prior to that time, the participant is not vested.

Employees are eligible to receive early retirement benefits between the ages of 55 and 65 upon the completion of 10 years of continuous service. Early retirement benefits are computed in a manner similar to normal retirement at age 65, except that they are reduced by certain factors, as outlined in the Plan document, for each month that the early retirement date precedes the normal retirement date.

**Death and Disability Benefits** — A married employee who is a vested participant is automatically covered by the pre-retirement death benefit option, which will provide a benefit for the surviving spouse upon death prior to retirement, unless coverage is waived. The benefit would be equal to the benefit the spouse would have received had the employee retired on the date of death, computed under the normal form of payment and subject to certain limitations as outlined in the Plan document.

An employee, (i) whose age and years of continuous service totals 60; (ii) has completed at least 10 years of continuous service; and (iii) who becomes totally and permanently disabled is eligible to receive a disability retirement benefit. The amount of the benefit is computed, as it would be for normal retirement, based on the employee’s years of credited service as of the date of disability as outlined in the Plan document.

**Contributions** — Contributions to provide benefits under the Plan are made solely by the Company. The Company’s funding policy is to make cash contributions to the Plan annually not less than the minimum required by applicable law and regulations. The Company was not required to fund any contributions in 2010.

## 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.

**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. Actual results could differ from these estimates. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, 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.

**Administrative Expenses** — Administrative expenses of the Plan were paid by the Plan Sponsor during 2010. The Plan Sponsor also provides accounting and other administrative services to the Plan and Master Trust at no charge.

**Payment of Benefits** — Benefit payments to participants are recorded upon distribution. There were no payments made during 2010.

## 3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan not less than the minimum required by applicable law and regulations. The Company met the minimum funding requirements of ERISA for the year ended December 31, 2010.

## 4. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial valuation date, was January 1, 2010, at which time, the actuarial present value of accumulated plan benefits was \$0.

## 5. FEDERAL INCOME TAX STATUS

The Plan has requested, but has not yet received a determination letter from the Internal Revenue Service. The plan administrator believes that the Plan is currently designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and believes the Plan to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## **6. PLAN TERMINATION**

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of an individual’s monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty while other benefits may not be provided for at all.

## **7. SUBSEQUENT EVENTS**

For the year ended December 31, 2010, subsequent events were evaluated through July 15, 2011, the date the financial statements were available to be issued .

On January 12, 2011, ITT Corporation announced plans to separate its businesses into three distinct, publicly traded companies. We expect this separation to have minimal to no impact on the Plan.

On July 5, 2011, the Plan Sponsor made a contribution to the Plan in the amount of \$295,000, which was deposited into the Investment Master Trust of ITT Corporation (the “Master Trust”). The Master Trust was established by the Company and is administered by The Northern Trust Company (the “Trustee”), who serves as the trustee of the Plan. The Plan’s assets will consist of an undivided interest in an investment account of the Master Trust, EIN 36-6668234. The Master Trust includes the combined assets of the Plan as well as several other employee benefit plans of the Company and its subsidiaries.

Use of the Master Trust permits the commingling of trust assets with the assets of certain other Company pension plans for investment and administrative purposes. Although assets of the Plan are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating the net gain (loss) of the investment account to the participating plans. The net investment income (loss) of the investment assets is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

\* \* \* \* \*

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Statement of Actuarial Assumptions and Methods**

***Prescribed Funding Assumptions and Methods***

---

**Funding interest rates**

|               |                                           |       |
|---------------|-------------------------------------------|-------|
| Current Year: | Segment Rates with a four month lookback: |       |
|               | First Segment Rate                        | 5.03% |
|               | Second Segment Rate                       | 6.73% |
|               | Third Segment Rate                        | 6.82% |
|               | Effective Interest Rate                   | 6.78% |

**Mortality**

RP-2000 Mortality Table, with projections specified by IRS Regulation Section 1.430(h)(3)-1, using a combined static table for both annuitants and non-annuitants.

**Actuarial cost method**

Unit Credit Method. The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Statement of Actuarial Assumptions and Methods**

***Non-Prescribed Funding Assumptions and Methods***

---

**Expenses**

Expected plan related expenses of \$0 were added to Target Normal Cost.

**Frequency of optional payment forms**

70% of future retirees and terminations are assumed to take a life annuity. Those future retirees who are assumed not to take a life annuity are assumed to take a Joint and Survivor 50%, 75%, or 100% Option with equal probability. Those terminations who are assumed not to take a life annuity are assumed to take a Joint and Survivor 50% or 75% Option with equal probability.

**Marital percentage**

85% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

**Retirement rates**

| Age | Assumption |
|-----|------------|
| 55  | 2.03%      |
| 56  | 2.05%      |
| 57  | 2.07%      |
| 58  | 2.14%      |
| 59  | 2.19%      |
| 60  | 2.30%      |
| 61  | 2.37%      |
| 62  | 2.59%      |
| 63  | 2.83%      |
| 64  | 3.07%      |
| 65  | 70.00%     |
| 66  | 30.00%     |
| 67  | 30.00%     |
| 68  | 30.00%     |
| 69  | 30.00%     |
| 70  | 100.00%    |

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Statement of Actuarial Assumptions and Methods**

***Non-Prescribed Funding Assumptions and Methods (continued)***

---

**Disability rates**

| Age | Rates |
|-----|-------|
| 25  | 0.03% |
| 30  | 0.03% |
| 35  | 0.03% |
| 40  | 0.04% |
| 45  | 0.08% |
| 50  | 0.21% |
| 55  | 0.45% |
| 60  | 1.01% |
| 65  | 0.00% |

**Withdrawal rates <sup>1</sup>**

| Age | Rates |
|-----|-------|
| 25  | 8.36% |
| 30  | 6.30% |
| 35  | 4.77% |
| 40  | 3.76% |
| 45  | 3.00% |
| 50  | 2.35% |
| 55  | 2.03% |
| 60  | 2.30% |
| 65  | 0.00% |

The rates shown are the ultimate withdrawal rates for participants with 3 or more years of service. For ages 45 or less, the rates for the first, second, and third year of employment are the above multiplied by 1.838 plus 0.0343, 1.393 plus 0.0056 and 1.240 minus 0.0046, respectively.

**Asset valuation method**

The Actuarial Value of Assets is determined using a method that spreads asset gains/(losses) over 2 years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Actuarial Value of Assets.

The expected return on plan assets is 9.00% per annum, limited by PPA to the applicable Third Segment Rate as follows:

|                          |       |
|--------------------------|-------|
| 2009 measurement period: | 6.69% |
| 2008 measurement period: | 6.43% |

---

<sup>1</sup> For active participants not eligible for retirement.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Summary of Plan Provisions**

**Effective Date**

January 1, 2010.

**Last Amended**

January 1, 2010.

**Covered Employees**

A non-union hourly paid employee of the Company.

**Eligibility for Participation**

Attainment of age 21 and one year of service.

**Service**

The total number of years and fractions thereof of uninterrupted employment as an Employee, measured from the date employment commences to the date employment terminates.

Any calendar year in which an employee completes at least 1,000 hours, the employee would receive a full year.

**Credited Service**

One year of Credited Service for which the Participant completes at least 1,680 Hours; and in any year in which the Participant completes less than 1,680 Hours, he shall receive one-tenth of a year credit for each 168 Hours or major fraction thereof so completed.

**Actuarial Equivalent**

The determination of actuarially equivalent annuity benefits is based on the mortality table 1984 GBB and interest at 8.5% per annum.

**Normal Retirement Pension**

*Eligibility*

Age 65.

*Basic Monthly Benefit*

Based on years of service as follows:

| Period of Service       | Per Year of Credited Service |
|-------------------------|------------------------------|
| 1/1/2010 and thereafter | \$24.00                      |

Maximum Credited Service is 35 years.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Summary of Plan Provisions**

**Early Retirement Pension**

*Eligibility*

Age 55 and 10 years of service.

*Benefit*

Accrued pension deferred to age 65, or immediate pension equal to accrued pension reduced by 1/200th for each of the first 60 months and 1/300th for each of the next 60 months by which commencement precedes normal retirement date.

**Disability Retirement Pension**

*Eligibility*

Age 50 and 10 years of service.

*Benefit*

Accrued pension payable at the end of the sixth month following the month of disability.

**Deferred Vested Pension**

*Eligibility*

5 years of service.

*Benefit*

Accrued pension deferred to age 65, or reduced pension after age 55. Reduction same as for early retirement.

**Spouse's Benefit**

*(1) Eligibility*

Death in active service upon completion of 5 years of service but prior to age 55.

*Benefit*

50% of benefit which would have been payable to deceased participant under the 50% joint and survivorship annuity option. Benefits begin when participant would have been age 65 or any time after participant would have been age 55 with reduction for early commencement, at spouse's election.

*(2) Eligibility*

Death after termination of employment with vested benefits (5 years of service) but before benefits commence or death in active service after becoming eligible for normal or early retirement. Automatic unless waived with spousal consent.

*Benefit*

Amount determined as in (1) above.

**Normal Form of Payment**

*Single*

Life annuity.

*Married*

Reduced 50% joint and survivorship annuity.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Summary of Plan Provisions**

**Optional Forms of Payment**

- (1) Life annuity
- (2) 50% joint and survivorship annuity
- (3) 75% joint and survivorship annuity
- (4) 100% joint and survivorship annuity (N/A for terminations)

**Contributions**

Noncontributory.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

### Schedule SB, Line 26 - Schedule of Active Participant Data

[illegible]

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Line 22 - Description of Weighted-Average Retirement Age**

The retirement age shown is based on an employee who fulfilled the minimum requirement for early eligibility and is calculated in accordance with the following formula which generally assumes employees terminate at the middle of the year

This age is derived by applying, for an employee with the characteristics of an average new entrant to the plan, the following formula, modified so that the “1/2” is not used for t = FRA-ERA.

$$\sum_{t=0}^{FRA-ERA} ({}_t p_{ERA}) * ({}_t q_{ERA+t}^r) * (ERA + t + \frac{1}{2})$$

$$\sum_{t=0}^{FRA-ERA} ({}_t p_{ERA}) * ({}_t q_{ERA+t}^r)$$

where

FRA = age by which everyone is assumed to retire  
 ERA = age before which nobody is assumed to retire  
 ${}_t p_{ERA}$  = probability of surviving at work to age ERA + t  
 ${}_t q_{ERA+t}^r$  = probability of retiring at age ERA + t

Probability of

| <u>Age</u> | <u>Normal Retirement</u> | <u>Early Retirement</u> |
|------------|--------------------------|-------------------------|
| 55         |                          | 2.03%                   |
| 56         |                          | 2.05                    |
| 57         |                          | 2.07                    |
| 58         |                          | 2.14                    |
| 59         |                          | 2.19                    |
| 60         |                          | 2.30                    |
| 61         |                          | 2.37                    |
| 62         |                          | 2.59                    |
| 63         |                          | 2.83                    |
| 64         |                          | 3.07                    |
| 65         | 70.00%                   |                         |
| 66         | 30.00                    |                         |
| 67         | 30.00                    |                         |
| 68         | 30.00                    |                         |
| 69         | 30.00                    |                         |
| 70         | 100.00                   |                         |

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                                         |                                                                 |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br><br>ITT Control Technologies Pension Plan for Hourly Employees                                                                 | <b>B</b> Three-digit plan number (PN) ►                         | 048 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>ITT CORPORATION                                                         | <b>D</b> Employer Identification Number (EIN)<br><br>13-5158950 |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                                 |     |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                 |     |

|                                                                                                                                                                                                       |              |                            |                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------------------|--------------------|
| <b>Part I Basic Information</b>                                                                                                                                                                       |              |                            |                    |
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>                                                                                                                       |              |                            |                    |
| <b>2</b> Assets:                                                                                                                                                                                      |              |                            |                    |
| <b>a</b> Market value.....                                                                                                                                                                            | <b>2a</b>    | 0                          |                    |
| <b>b</b> Actuarial value.....                                                                                                                                                                         | <b>2b</b>    | 0                          |                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                   |              |                            |                    |
|                                                                                                                                                                                                       |              | (1) Number of participants | (2) Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                           | <b>3a</b>    | 0                          | 0                  |
| <b>b</b> For terminated vested participants .....                                                                                                                                                     | <b>3b</b>    | 0                          | 0                  |
| <b>c</b> For active participants:                                                                                                                                                                     |              |                            |                    |
| (1) Non-vested benefits.....                                                                                                                                                                          | <b>3c(1)</b> |                            | 0                  |
| (2) Vested benefits.....                                                                                                                                                                              | <b>3c(2)</b> |                            | 0                  |
| (3) Total active .....                                                                                                                                                                                | <b>3c(3)</b> | 287                        | 0                  |
| <b>d</b> Total.....                                                                                                                                                                                   | <b>3d</b>    | 287                        | 0                  |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) ..... <input type="checkbox"/>                                                                                          |              |                            |                    |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                             | <b>4a</b>    |                            |                    |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>    |                            |                    |
| <b>5</b> Effective interest rate.....                                                                                                                                                                 | <b>5</b>     | 6.78 %                     |                    |
| <b>6</b> Target normal cost.....                                                                                                                                                                      | <b>6</b>     | 266,233                    |                    |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               |                                        |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|----------------------------------------|--|
| <b>Statement by Enrolled Actuary</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                                        |  |
| <small>To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.</small> |                               |                                        |  |
| <b>SIGN HERE</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | (Signed) BARBARA H. VAUGHAN   | 07/28/2011                             |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Signature of actuary          | Date                                   |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Barbara H. Vaughan            | 11-04686                               |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Type or print name of actuary | Most recent enrollment number          |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | BUCK CONSULTANTS, LLC         | (201) 902-2300                         |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Firm name                     | Telephone number (including area code) |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 500 Plaza Drive               |                                        |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Address of the firm           |                                        |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Secaucus NJ 07096-1533        |                                        |  |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2010**  
v.092308.1

| Part II   | Beginning of year carryover and prefunding balances                                             | (a) Carryover balance | (b) Prefunding balance |
|-----------|-------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>  | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 0                     | 0                      |
| <b>8</b>  | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 0                     | 0                      |
| <b>9</b>  | Amount remaining (Item 7 minus item 8).....                                                     | 0                     | 0                      |
| <b>10</b> | Interest on item 9 using prior year's actual return of <u>0.00</u> % .....                      | 0                     | 0                      |
| <b>11</b> | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| <b>a</b>  | Excess contributions (Item 38 from prior year) .....                                            |                       | 0                      |
| <b>b</b>  | Interest on (a) using prior year's effective rate of <u>0.00</u> % .....                        |                       | 0                      |
| <b>c</b>  | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 0                      |
| <b>d</b>  | Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| <b>12</b> | Reduction in balances due to elections or deemed elections.....                                 | 0                     | 0                      |
| <b>13</b> | Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) .....              | 0                     | 0                      |

| Part III  | Funding percentages                                                                                                                                             |           |          |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> | Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 100.00 % |
| <b>15</b> | Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 100.00 % |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 100.00 % |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

| Part IV                                                                                  | Contributions and liquidity shortfalls |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|----------------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                        |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s)      | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 07/05/2011                                                                               | 295,000                                |                                 |                          |                                   |                                 |
|                                                                                          |                                        |                                 |                          |                                   |                                 |
|                                                                                          |                                        |                                 |                          |                                   |                                 |
|                                                                                          |                                        |                                 |                          |                                   |                                 |
|                                                                                          |                                        |                                 |                          |                                   |                                 |
|                                                                                          |                                        |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                        |                                 | <b>18(b)</b>             | 295,000                           | <b>18(c)</b>                    |
|                                                                                          |                                        |                                 |                          |                                   | 0                               |

**19** Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                 |            |         |
|-----------------------------------------------------------------------------------------------------------------|------------|---------|
| a Contributions allocated toward unpaid minimum required contribution from prior years. ....                    | <b>19a</b> | 0       |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                     | <b>19b</b> | 0       |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 267,234 |

**20** Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ..... ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of Quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.03 % | 2nd segment:<br>6.73 % | 3rd segment:<br>6.82 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 65                                        |
| <b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....                   | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29).....                                    | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 266,233            |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           | 0                  |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....                                                   | <b>34</b>           | 266,233            |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 0                   | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 266,233            |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 267,234            |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 1,001              |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Line 22 - Description of Weighted-Average Retirement Age**

The retirement age shown is based on an employee who fulfilled the minimum requirement for early eligibility and is calculated in accordance with the following formula which generally assumes employees terminate at the middle of the year

This age is derived by applying, for an employee with the characteristics of an average new entrant to the plan, the following formula, modified so that the “1/2” is not used for t = FRA-ERA.

$$\sum_{t=0}^{FRA-ERA} ({}_t p_{ERA}) * ({}_t q_{ERA+t}^r) * (ERA + t + \frac{1}{2})$$

$$\sum_{t=0}^{FRA-ERA} ({}_t p_{ERA}) * ({}_t q_{ERA+t}^r)$$

where

FRA = age by which everyone is assumed to retire  
 ERA = age before which nobody is assumed to retire  
 ${}_t p_{ERA}$  = probability of surviving at work to age ERA + t  
 ${}_t q_{ERA+t}^r$  = probability of retiring at age ERA + t

Probability of

| <u>Age</u> | <u>Normal Retirement</u> | <u>Early Retirement</u> |
|------------|--------------------------|-------------------------|
| 55         |                          | 2.03%                   |
| 56         |                          | 2.05                    |
| 57         |                          | 2.07                    |
| 58         |                          | 2.14                    |
| 59         |                          | 2.19                    |
| 60         |                          | 2.30                    |
| 61         |                          | 2.37                    |
| 62         |                          | 2.59                    |
| 63         |                          | 2.83                    |
| 64         |                          | 3.07                    |
| 65         | 70.00%                   |                         |
| 66         | 30.00                    |                         |
| 67         | 30.00                    |                         |
| 68         | 30.00                    |                         |
| 69         | 30.00                    |                         |
| 70         | 100.00                   |                         |

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Statement of Actuarial Assumptions and Methods**

***Prescribed Funding Assumptions and Methods***

---

**Funding interest rates**

|               |                                           |       |
|---------------|-------------------------------------------|-------|
| Current Year: | Segment Rates with a four month lookback: |       |
|               | First Segment Rate                        | 5.03% |
|               | Second Segment Rate                       | 6.73% |
|               | Third Segment Rate                        | 6.82% |
|               | Effective Interest Rate                   | 6.78% |

**Mortality**

RP-2000 Mortality Table, with projections specified by IRS Regulation Section 1.430(h)(3)-1, using a combined static table for both annuitants and non-annuitants.

**Actuarial cost method**

Unit Credit Method. The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Statement of Actuarial Assumptions and Methods**

***Non-Prescribed Funding Assumptions and Methods***

---

**Expenses**

Expected plan related expenses of \$0 were added to Target Normal Cost.

**Frequency of optional payment forms**

70% of future retirees and terminations are assumed to take a life annuity. Those future retirees who are assumed not to take a life annuity are assumed to take a Joint and Survivor 50%, 75%, or 100% Option with equal probability. Those terminations who are assumed not to take a life annuity are assumed to take a Joint and Survivor 50% or 75% Option with equal probability.

**Marital percentage**

85% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

**Retirement rates**

| Age | Assumption |
|-----|------------|
| 55  | 2.03%      |
| 56  | 2.05%      |
| 57  | 2.07%      |
| 58  | 2.14%      |
| 59  | 2.19%      |
| 60  | 2.30%      |
| 61  | 2.37%      |
| 62  | 2.59%      |
| 63  | 2.83%      |
| 64  | 3.07%      |
| 65  | 70.00%     |
| 66  | 30.00%     |
| 67  | 30.00%     |
| 68  | 30.00%     |
| 69  | 30.00%     |
| 70  | 100.00%    |

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Statement of Actuarial Assumptions and Methods**

***Non-Prescribed Funding Assumptions and Methods (continued)***

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**Disability rates**

| Age | Rates |
|-----|-------|
| 25  | 0.03% |
| 30  | 0.03% |
| 35  | 0.03% |
| 40  | 0.04% |
| 45  | 0.08% |
| 50  | 0.21% |
| 55  | 0.45% |
| 60  | 1.01% |
| 65  | 0.00% |

**Withdrawal rates <sup>1</sup>**

| Age | Rates |
|-----|-------|
| 25  | 8.36% |
| 30  | 6.30% |
| 35  | 4.77% |
| 40  | 3.76% |
| 45  | 3.00% |
| 50  | 2.35% |
| 55  | 2.03% |
| 60  | 2.30% |
| 65  | 0.00% |

The rates shown are the ultimate withdrawal rates for participants with 3 or more years of service. For ages 45 or less, the rates for the first, second, and third year of employment are the above multiplied by 1.838 plus 0.0343, 1.393 plus 0.0056 and 1.240 minus 0.0046, respectively.

**Asset valuation method**

The Actuarial Value of Assets is determined using a method that spreads asset gains/(losses) over 2 years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Actuarial Value of Assets.

The expected return on plan assets is 9.00% per annum, limited by PPA to the applicable Third Segment Rate as follows:

|                          |       |
|--------------------------|-------|
| 2009 measurement period: | 6.69% |
| 2008 measurement period: | 6.43% |

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<sup>1</sup> For active participants not eligible for retirement.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Summary of Plan Provisions**

**Effective Date**

January 1, 2010.

**Last Amended**

January 1, 2010.

**Covered Employees**

A non-union hourly paid employee of the Company.

**Eligibility for Participation**

Attainment of age 21 and one year of service.

**Service**

The total number of years and fractions thereof of uninterrupted employment as an Employee, measured from the date employment commences to the date employment terminates.

Any calendar year in which an employee completes at least 1,000 hours, the employee would receive a full year.

**Credited Service**

One year of Credited Service for which the Participant completes at least 1,680 Hours; and in any year in which the Participant completes less than 1,680 Hours, he shall receive one-tenth of a year credit for each 168 Hours or major fraction thereof so completed.

**Actuarial Equivalent**

The determination of actuarially equivalent annuity benefits is based on the mortality table 1984 GBB and interest at 8.5% per annum.

**Normal Retirement Pension**

*Eligibility*

Age 65.

*Basic Monthly Benefit*

Based on years of service as follows:

| Period of Service       | Per Year of Credited Service |
|-------------------------|------------------------------|
| 1/1/2010 and thereafter | \$24.00                      |

Maximum Credited Service is 35 years.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Summary of Plan Provisions**

**Early Retirement Pension**

*Eligibility*

Age 55 and 10 years of service.

*Benefit*

Accrued pension deferred to age 65, or immediate pension equal to accrued pension reduced by 1/200th for each of the first 60 months and 1/300th for each of the next 60 months by which commencement precedes normal retirement date.

**Disability Retirement Pension**

*Eligibility*

Age 50 and 10 years of service.

*Benefit*

Accrued pension payable at the end of the sixth month following the month of disability.

**Deferred Vested Pension**

*Eligibility*

5 years of service.

*Benefit*

Accrued pension deferred to age 65, or reduced pension after age 55. Reduction same as for early retirement.

**Spouse's Benefit**

*(1) Eligibility*

Death in active service upon completion of 5 years of service but prior to age 55.

*Benefit*

50% of benefit which would have been payable to deceased participant under the 50% joint and survivorship annuity option. Benefits begin when participant would have been age 65 or any time after participant would have been age 55 with reduction for early commencement, at spouse's election.

*(2) Eligibility*

Death after termination of employment with vested benefits (5 years of service) but before benefits commence or death in active service after becoming eligible for normal or early retirement. Automatic unless waived with spousal consent.

*Benefit*

Amount determined as in (1) above.

**Normal Form of Payment**

*Single*

Life annuity.

*Married*

Reduced 50% joint and survivorship annuity.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

**Schedule SB, Part V - Summary of Plan Provisions**

**Optional Forms of Payment**

- (1) Life annuity
- (2) 50% joint and survivorship annuity
- (3) 75% joint and survivorship annuity
- (4) 100% joint and survivorship annuity (N/A for terminations)

**Contributions**

Noncontributory.

**ITT CONTROL TECHNOLOGIES PENSION PLAN FOR HOURLY EMPLOYEES**  
**EIN / PN: 13-5158950 / 048**

### Schedule SB, Line 26 - Schedule of Active Participant Data

[illegible]

|                         |                                                                   |
|-------------------------|-------------------------------------------------------------------|
| <b>Plan Name</b>        | <b>ITT Control Technologies Pension Plan for Hourly Employees</b> |
| <b>Plan Sponsor EIN</b> | <b>13-5158950</b>                                                 |
| <b>ERISA Plan #</b>     | <b>048</b>                                                        |
| <b>Plan Year Ending</b> | <b>12/31/2010</b>                                                 |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | x                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    |                   |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         |                   |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).<br><br><b>Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2010</b><br><br>This Form is Open to Public Inspection |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|

|                                                             |                                                                                                                    |                                                                                                                                      |                                            |
|-------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| <b>Part I Annual Report Identification Information</b>      |                                                                                                                    |                                                                                                                                      |                                            |
| For calendar plan year 2010 or fiscal plan year beginning   |                                                                                                                    | 01/01/2010                                                                                                                           | and ending                                 |
|                                                             |                                                                                                                    | 12/31/2010                                                                                                                           |                                            |
| A This return/report is for:                                | <input type="checkbox"/> a multiemployer plan;<br><input checked="" type="checkbox"/> a single-employer plan;      | <input type="checkbox"/> a multiple-employer plan; or<br><input type="checkbox"/> a DFE (specify) ____                               |                                            |
| B This return/report is:                                    | <input checked="" type="checkbox"/> the first return/report;<br><input type="checkbox"/> an amended return/report; | <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> a short plan year return/report (less than 12 months). |                                            |
| C If the plan is a collectively-bargained plan, check here. | <input type="checkbox"/> ..... <input type="checkbox"/>                                                            |                                                                                                                                      |                                            |
| D Check box if filing under:                                | <input checked="" type="checkbox"/> Form 5558;<br><input type="checkbox"/> special extension (enter description)   | <input type="checkbox"/> automatic extension;                                                                                        | <input type="checkbox"/> the DFVC program; |

|                                                                                                                                                                                                                              |          |                                                              |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------------------------------------------------------|-----|
| <b>Part II Basic Plan Information—enter all requested information</b>                                                                                                                                                        |          |                                                              |     |
| <b>1a</b> Name of plan <u>ITT Control Technologies Pension Plan for Hourly Employees</u>                                                                                                                                     |          | <b>1b</b> Three-digit plan number (PN)                       | 048 |
|                                                                                                                                                                                                                              |          | <b>1c</b> Effective date of plan<br>01/01/2010               |     |
| <b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br><u>ITT Corporation</u><br><br><u>1133 Westchester Avenue</u><br><br><u>White Plains</u> |          | <b>2b</b> Employer Identification Number (EIN)<br>13-5158950 |     |
|                                                                                                                                                                                                                              |          | <b>2c</b> Sponsor's telephone number<br>(914) 641-2000       |     |
|                                                                                                                                                                                                                              | NY 10604 | <b>2d</b> Business code (see instructions)<br>333200         |     |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                  |                 |                                                                                 |
|------------------|------------------|-----------------|---------------------------------------------------------------------------------|
| <b>SIGN HERE</b> |                  | 2/19/11<br>Date | Enter name of individual signing as plan administrator                          |
| <b>SIGN HERE</b> |                  | 10/3/11<br>Date | Enter name of individual signing as employer or plan sponsor<br>Janice Klottner |
| <b>SIGN HERE</b> | Signature of DFE | Date            | Enter name of individual signing as DFE                                         |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)  
v.092307.1