



**ITT Realigns Defense Unit To Support Customers, Cut Costs**

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**Dow Jones (Picked up by Wall Street Journal, NASDAQ.com)**

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ITT Corp. (ITT) has realigned its defense segment to better match the company with the needs of its global customer base as well as to eliminate duplication.

The changes will not affect the defense and industrial conglomerate's 2010 guidance issued last month. It said then that cost reductions, productivity improvements and business realignment initiated last year positioned the company to grow in 2010 after declining sales and income in 2009.

Referring to the moves announced Tuesday, Chairman and Chief Executive Steve Loranger said, "We are positioning ITT to support our customers' emerging technology needs, while also greatly enhancing our ability to stake out new markets."

The defense segment will be renamed ITT Defense and Information Solutions and will have three business units, rather than seven.

ITT's shares recently traded at \$48.64, down 1.9%. The stock is down 3% the past year.