

DESCRIPTION OF TRANSACTION AND REQUEST FOR EXPEDITED CONSIDERATION

I. Description of Transaction and Public Interest Statement

This Application seeks approval for the transfer of control of an Experimental Radio Service license, call sign WD2XPC, held by EDO Corporation through its unit EDO Communications and Countermeasures Systems ("Licensee"). The license is used to test force protection products currently being used by the U.S. military in Iraq. The license is used as part of a Department of Defense DX-Rated Program.

As a result of the proposed transaction, transferee ITT Corporation ("ITT") will acquire 100% of the ownership interest in EDO Corporation in exchange for \$1.7 billion including debt.

The Licensee will not change as a result of the proposed transaction. There are no other authorizations for which FCC approval is required.

ITT is a global engineering and manufacturing company with leading positions in the markets it serves, generating 2006 sales of \$7.8 billion. ITT is the world's premier supplier of pumps, systems and services to move, control and treat water and other fluids. The company is a major supplier of sophisticated military defense systems, and provides advanced technical and operational services to a broad range of government agencies. ITT also produces electrical connectors, used in telecommunications, computing, aerospace and industrial applications. Further, ITT makes industrial components for a number of other markets, including transportation, construction and aerospace. Based in White Plains, New York, ITT employs approximately 40,000 people around the world.

This transaction is in the public interest because ITT has vast experience in military contracts. The businesses in ITT's Defense Electronics & Services segment are those that directly serve the military and government agencies with products and services. These include air traffic control systems, jamming devices that guard military planes against radar-guided weapons, digital combat radios, night vision devices and satellite instruments. Approximately 44 percent of the sales in this segment are generated through contracts for technical and support services which the company provides for the military and other government agencies.

II. Request for Expedited Consideration

The parties to this Application request expedited treatment. The proposed transaction, if approved by EDO Corporation's shareholders, is scheduled to occur on December 20, 2007. Therefore, in order to avoid any disruption of the important services provided under this experimental license, the parties request approval of this Application before that date.