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UNITED STATES Securities and Exchange Commission Washington, D.C. 20549

FORM SE

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MAY 22 2003

THOMSON FINANCIAL

THE IT GROUP, INC. Exact name of registrant as specified in charter

0000731190 Registrant CIK Number

FORM 8-K (dated May 13, 2003) Electronic report, schedule or registration statement of which the documents are a part (give period of report)

1-09037 SEC file number, if available

Name of Person Filing the Document (if other than the Registrant)

SIGNATURES

Filings Made By the Registrant:

The Registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Monroeville, State of Pennsylvania, May 20, 2003.

THE IT GROUP, INC.
(Registrant)


By: 
Harry J. Soose, Jr.
Chief Operating Officer

Exhibit Index

Exhibit

- 99.1 Notice of Filing of Monthly Operating Report for period from September 28, 2002 through November 1, 2002 (including Exhibits).

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

----- X
In re: : Chapter 11
The IT Group, Inc., :
et al., : Case No. 02-10118 (MFW)
: Jointly Administered
Debtors. :
----- X

NOTICE OF FILING OF MONTHLY OPERATING REPORT FOR PERIOD
FROM SEPTEMBER 28, 2002 THROUGH NOVEMBER 1, 2002

PLEASE TAKE NOTICE that on May 13, 2003, the debtors and debtors-in-possession in the above-captioned cases filed with the Court the Monthly Operating Report of The IT Group Inc. et al., for the period from September 28, 2002 through November 1, 2002 (the "Monthly Operating Report"), which is attached hereto as Exhibit A.

PLEASE TAKE FURTHER NOTICE that contemporaneously herewith, the Monthly Operating Report was

DKT. NO. 3836
DT. FILED 5/13/03

transmitted to the parties listed on Exhibit B attached hereto in the manner provided thereon.

Dated: Wilmington, Delaware
May 13, 2003


/s/ Marion M. Quirk

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Gary A. Rubin (I.D. No. 4140)
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Debtors-in-Possession

EXHIBIT A

The IT Group, Inc.
Case No. 02-10118

Activity for the period September 28, 2002 thru November 1, 2002

Table of Contents

1. Affidavit
2. Consolidated Balance Sheet of All Debtors
3. Consolidated Income Statement of All Debtors
4. Schedule of Post Petition Debts
5. Accounts Receivable Reconciliation and Aging Summary and Debtor Questionnaire
6. List of Bank Accounts with bank description, account number and balance
7. Schedule of Cash Receipts and Disbursements

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

----- X
: Chapter 11
In re: :
: Case No. 02-10118 (MFW)
The IT Group, Inc., :
 et al., : Jointly Administered
: Debtors. :
----- X

DECLARATION OF HARRY J. SOOSE, JR. IN SUPPORT OF THE
MONTHLY OPERATING REPORT FOR THE PERIOD SEPTEMBER 28,
2002 THROUGH NOVEMBER 1, 2002 FILED ON BEHALF OF THE
ABOVE-REFERENCED DEBTORS

I, Harry J. Soose, Jr. hereby declare under
penalty of perjury that the following is true and correct
to the best of my knowledge, information, and belief.

1. I am the Chief Operating Officer and Chief
Financial Officer of The IT Group, Inc., a Delaware
corporation with an office in Monroeville, Pennsylvania.

2. This declaration is submitted in conjunction
with the filing of the monthly operating report.

3. All financial activity between the debtors and non-debtor foreign and domestic subsidiaries is outlined in the consolidated statement of income and balance sheet. The bank reconciliations of the debtors are substantially completed as of November 1, 2002. All tax returns and taxes are current.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: Monroeville, PA
 May 12, 2003



Harry J. Soose, Jr.
Senior Vice President
COO & CFO

THE IT GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
CASE NO. 02-10118
NOVEMBER 1, 2002

	09/27/02	Reclass/ Prior Period Adjustments	October Activity	11/01/02
Current Assets:				
Cash	69,366,861	-	(1,511,593)	67,855,268
Accounts receivable	7,746,204	-	(155,315)	7,590,889
Allowance for doubtful accts	(5,189,057)	-	-	(5,189,057)
Deferred income taxes	-	-	-	-
Other receivables	723,096	-	326,527	1,049,623
Prepaid expenses and other current assets	39,802,282	-	263,129	40,065,411
Total current assets	112,449,386	-	(1,077,252)	111,372,134
Property, plant and equipment at cost	8,103	-	-	8,103
Accumulated depreciation and amortization	(451)	-	(142)	(593)
Net property, plant and equipment	7,652	-	(142)	7,510
Cost in excess of net assets of acquired business	-	-	-	-
Investments in affiliate	224,333	-	-	224,333
Restricted cash	-	-	-	-
Deferred financing costs	-	-	-	-
Other assets	4,600	-	-	4,600
Deferred taxes	-	-	-	-
Long-term assets of discontinued operations	-	-	-	-
Total assets	112,685,971	-	(1,077,394)	111,608,577
Current Liabilities (Prepetition)				
Accounts payable-unsecured	45,634,460	-	-	45,634,460
Accrued wages and related liabilities-unsecured	15,289,134	-	-	15,289,134
Billings in excess of revenues-unsecured	32,007,386	-	-	32,007,386
Other accrued liabilities-unsecured	36,810,558	-	-	36,810,558
Long-term debt due within 1 year-unsecured	256,622,000	-	-	256,622,000
Long-term debt due within 1 year-secured	488,908,605	-	-	488,908,605
Current Liabilities (Post Petition)				
Accounts payable-unsecured	167,465	-	482	167,947
Accrued wages and related liabilities-unsecured	4,276,304	-	(86,921)	4,189,383
Billings in excess of revenues-unsecured	-	-	-	-
Other accrued liabilities-unsecured	20,073,595	-	(1,248,683)	18,824,912
DIP financing	-	-	-	-
Long-term debt due within 1 year-unsecured	-	-	-	-
Long-term debt due within 1 year-secured	-	-	-	-
Net current liabilities of discontinued operations	84,011	-	110,650	194,661
Total current liabilities	899,873,518	-	(1,224,472)	898,649,046
Long-term debt	-	-	-	-
Long-term liabilities of discontinued operations	-	-	-	-
Other I-I accrued liabilities-prepetition unsecured	4,408,273	-	-	4,408,273
Minority interest in subsidiary	-	-	-	-
Total liabilities	904,281,791	-	(1,224,472)	903,057,319
Stockholders' Equity:				
Preferred stock	6,665,152	-	-	6,665,152
Common stock	230,814	-	-	230,814
Treasury stock	(4,866,900)	-	-	(4,866,900)
Unearned compensation-restricted stock	(543,568)	-	-	(543,568)
Additional paid-in capital	352,365,701	-	-	352,365,701
Retained earnings (deficit)	(1,145,089,658)	-	147,078	(1,144,942,580)
Cumulative translation adj.	(357,361)	-	-	(357,361)
Total stockholders' equity	(791,595,820)	-	147,078	(791,448,742)
Total liabilities and stockholders' equity	112,685,971	-	(1,077,394)	111,608,577

THE IT GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
CASE NO. 02-10118
FOR SEPTEMBER 28, 2002 THRU NOVEMBER 1, 2002

Revenues	64,166
Cost and expenses:	
Cost of revenues	38,550
Selling, general and admin expense	1,236,763
Total cost and expenses	<u>1,275,313</u>
Operating income/(loss)	(1,211,147)
Unrealized gain/(loss) on stock held for sale	1,270,215
Interest income, net	88,010
Net income/(loss) before income taxes	<u><u>147,078</u></u>

The IT Group, Inc. and Subsidiaries
Case No. 02-10118
Accounts Payable Consolidated Aging
as of November 1, 2002

<u>Days Aged</u>	<u>Balance</u>
0 - 30	316,107
31 - 60	-
61 - 90	-
Over 90	<u>45,634,460</u>
	<u>45,950,567</u>
Other (a)	<u>46,501</u>
Balance G/L	<u><u>45,997,068</u></u>

Pre Petition	45,634,460
Post Petition	<u>362,608</u>
	<u><u>45,997,068</u></u>

(a) cost accruals

THE IT GROUP, INC. AND SUBSIDIARIES
 ACCOUNTS RECEIVABLE RECONCILIATION AND AGING
 CASE NO. 02-10118
 As of November 1, 2002
 (in thousands)

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	7,746
Prior Period Adjustments	-
+ Amounts billed during the period	10
- Amounts collected during the period	(165)
Total Accounts Receivable at the end of the reporting period	7,591

Accounts Receivable Aging	
0 - 30 days past due	-
31 - 60 days past due	-
61 - 90 days past due	-
91+ days past due	5,722
A/R not aged	1,216
Retainage	653
Total Accounts Receivable	7,591
Amounts considered uncollectible (Bad Debt)	(5,189)
Accounts Receivable (Net)	2,402

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all post petition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	

The IT Group, Inc. and Subsidiaries
Case No. 02-10118
Debtor Bank Account Detail
November 1, 2002

G/L ACCT #	DEBTOR CASE NUMBER	BANK ACCT #	BANK NAME	DESCRIPTION	11/01/02 PER BALANCE SHEET
1010	02-10165	3050-7945	Citibank, N.A., 399 Park Avenue New York, NY 10043	Citibank, NA (checking)	99,487
1020	02-10165	3050-7953	Citibank, N.A., 399 Park Avenue New York, NY 10044	Citibank, NA (savings)	11,894,386
1030	02-10165	3050-9158	State Street Bank and Trust Co. Boston, MA	Sale proceeds	46,660,918
1040	02-10165	3050-9174	Citibank, N.A., 399 Park Avenue New York, NY 10046	Citibank, NA (employee benefits)	4,143,300
1060	02-10165	2662868294	Dollar Bank, Miracle Mile, Monroeville, PA 15146	Petty Cash Corporate	2,000
1070	02-10165	010-51-099-62	Bank of America, Concord, CA	Petty Cash Northern California	8,000
1210	02-10118	454353	State Street Bank and Trust Co. Boston, MA	Restricted Cash Caterpillar	1,389,333
1220	02-10118	454349	State Street Bank and Trust Co. Boston, MA	Restricted Cash Fleet	2,522,510
1230	02-10118	454345	State Street Bank and Trust Co. Boston, MA	Restricted Cash Sovereign	375,839
1240	02-10118	454341	State Street Bank and Trust Co. Boston, MA	Restricted Cash Bookspan	504,502
Non-debtor Cash					54,993
					<u>67,855,268</u>

(000's)

Summary Page

	October 2002 (a)	Cumulative
	Actual	Actual
	Total (a)	
Cash Beginning of Month	\$ 68,838	\$ 18,189
Receipts		
Cash Sales	-	-
Accounts Receivable	510	247,696
Loans and Advances	-	-
Sale of Assets	-	69,193
Other (Reimbursements from Shaw)	1,071	13,113
DIP Draw & (Repayment)	-	50,000
Total Receipts	1,580	380,002
Disbursements		
Net Payroll & Benefits	(185)	(81,918)
Payroll Taxes	(36)	(32,226)
Sales, Use, and Other Taxes	(52)	(874)
Operating Expenses	(481)	(160,281)
Rental & Leases	(456)	(13,996)
Insurance	(52)	(7,837)
Administrative & Selling	(175)	(5,929)
Sale of Assets	-	-
Other (Attach List)	-	(17,678)
Professional Fees (b)	(1,661)	(10,016)
U.S. Trustee Fees	-	(117)
Court Costs	-	-
Total Disbursements (c)	(3,099)	(330,871)
Net Cash Flow (Receipts Less Disbursements)	\$ (1,519)	\$ 49,131
Cash - End of Month	\$ 67,320	\$ 67,320
Total Disbursements	\$ (3,099)	
Less: Transfers to Debtor in Possession Accounts	-	
Plus: Estate Disbursements Made by Outside Sources	-	
Total Disbursements For Calculating U.S. Trustee Quarterly Fees	\$ (3,099)	

(a) October actual includes cash flow activity from October 1, 2002 through October 31, 2002
(b) Professional fees include \$2,295.60 to the Bayard Firm on 10/3/02, \$279,353.71, \$37,407.00, and \$582,240.87 to Skadden Arps on 10/16/02, 10/17/02, and 10/30/02, \$117,474.91 to Zolfo Cooper on 10/23/02, and \$66,388.57 to Chanin Capital Partners on 10/23/02.
(c) The Debtor companies have limited business operations and all of the Debtor companies with the exception of IT Corporation had no or de minimis disbursements.

EXHIBIT B

EXHIBIT B

The IT Group, Inc., et al.
Case No. 02-10118

Debtors

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Miscellaneous:

02-10118-MFW The IT Group, Inc.

U.S. Bankruptcy Court

District of Delaware

Notice of Electronic Filing

The following transaction was received from Quirk, Marion M. entered on 5/13/2003 at 12:32 PM EDT and filed on 5/13/2003

Case Name: The IT Group, Inc.

Case Number: 02-10118-MFW

Document Number: 2836

Docket Text:

Debtor-In-Possession Monthly Operating Report for Filing Period 9/28/02-11/1/2002 Filed by The IT Group, Inc. (Quirk, Marion)

The following document(s) are associated with this transaction:

Document description:Main Document

Original filename:S:\BANKRUPTCY\ITG\OctOperRpt.pdf

Electronic document Stamp:

[STAMP bkecfStamp_ID=983460418 [Date=5/13/2003] [FileNumber=1561263-0]
[21614d4936dcd6282506ec7b240f015fc9152527473b707a970ea64fe6965d054153
137911673f6066f17f0ab45b4ac5d0904a9b0c57f5c1943c9774ca8be80a]]

02-10118-MFW Notice will be electronically mailed to:

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