ITT INDUSTRIES INC

Form 4

March 14, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARTIN THOMAS R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

ITT INDUSTRIES INC [ITT]

(Check all applicable)

(Last)

(First)

3. Date of Earliest Transaction (Month/Day/Year)

Director X_ Officer (give title _

10% Owner __ Other (specify

4 WEST RED OAK LANE

03/13/2006

below)

Senior Vice President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WHITE PLAINS, NY 10604

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securiti n(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (1)	03/13/2006		M	20,000	A	\$ 19.78	39,028	D	
Common Stock (1)	03/13/2006		S	20,000	D	\$ 52.51	19,028 (2)	D	
Common Stock (1)							769.3211 <u>(3)</u>	I	401K Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

Edgar Filing: ITT INDUSTRIES INC - Form 4

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date (Securities (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) (4)	\$ 19.78	03/13/2006		M	20,000	<u>(5)</u>	01/06/2009	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MARTIN THOMAS R 4 WEST RED OAK LANE			Senior Vice President				
WHITE PLAINS, NY 10604			Semor vice resident				

Signatures

/s/Kathleen S. Stolar, Secretary of ITT Industries, Inc. by power of attorney granted by Thomas R. Martin

03/14/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All numbers adjusted to reflect 2-for-1 common stock split, effective February 21, 2006, the distribution date.
- (2) The total securities includes 17,132 shares owned directly and 1,896 shares of restricted stock awarded on March 6, 2006.
- (3) As of February 28, 2006
- (4) Number of options and exercise price of options adjusted to reflect 2-for-1 common stock split, effective February 21, 2006, the distribution date.
- Options granted under the 1994 ITT Industries, Inc. Incentive Stock Plan. Options vested and exercisable upon 25% appreciation in stock price over option exercise price or 1/3 annual installments on the first, second and third anniversary of the date of the grant, whichever is earlier. Options under this award became fully exercisable on 1/7/2002.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

Edgar Filing: ITT INDUSTRIES INC - Form 4

tential persons who are to respond to the collection of information contained in this form are not required to respond unless the form display currently valid OMB number.	/S