

Edgar Filing: AYERS ROBERT L - Form 4

AYERS ROBERT L
 Form 4
 February 19, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Ayers, Robert L.
 ITT Fluid Technology
 10 Mountainview Road
 Upper Saddle River, NJ 07458
2. Issuer Name and Ticker or Trading Symbol
 ITT Industries, Inc.
 ITT
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 2/19/02
5. If Amendment, Date of Original (Month/Year)
 2/7/02
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Senior Vice President
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock (RS) (1)				15,000
Common Stock (ISP) (2)				2,779
Common Stock	12/31/01	A	V 2,333 (3)	A \$50.50 3,333

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Derivative Acquired (A) or Disposed of (D)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
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Priority	Date	Code	V	Amount	ble		
Employee Stock Option (Right to Buy) (4)	\$50.65 1/2/02	A	V	25,000	A	(4)	1/4/12 Common Stock 25,000
Phantom Stock	1 for 1 (5)	A		5,357	A	Immed iatel ly	(6) Common Stock 5,357

Explanation of Responses:

- (1) Restricted Stock held under the 1994 ITT Industries Incentive Stock Plan.
- (2) Shares acquired under the ITT Industries Investmernt and Savings Plan reflecting accumulations through January 31, 2002.
- (3) Shares granted under the ITT Industries 1997 Long-Term Incentive Plan.
- (4) Options granted under the 1994 ITT Industries Incentive Stock Plan exercisable the earlier of January 2, 2011 or after the NYSE closing price has remained at least \$63.31 for 10 consecutive trading days.
- (5) Acquired under the ITT Industries Deferred Compensation Plan at various dates throughout the year at prices ranging from \$35.55 to \$54.40 per share.
- (6) Shares of phantom stock are payable in cash at fixed dates or times related to Termination of Employment.

SIGNATURE OF REPORTING PERSON
 ROBERT L. AYERS
 DATE
 2/19/02