

ITT INDUSTRIES INC
Form 4
March 08, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAFFEO VINCENT A

(Last) (First) (Middle)

ITT INDUSTRIES, INC., 4 WEST
RED OAK LANE

(Street)

WHITE PLAINS, NY 10604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ITT INDUSTRIES INC [ITT]

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

SVP, General Counsel

6. 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock ⁽¹⁾	03/06/2006		A		3,793	A	\$ 0
					34,105.07 ⁽²⁾	D	

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

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(9-02)

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

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	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) ⁽³⁾	\$ 52.68	03/06/2006		A	13,378	03/06/2009	03/06/2013	Common Stock	13,378

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAFFEO VINCENT A ITT INDUSTRIES, INC. 4 WEST RED OAK LANE WHITE PLAINS, NY 10604			SVP, General Counsel	

Signatures

/s/Kathleen S. Stolar, Secretary of ITT Industries, Inc. by power of attorney for Vincent A. Maffeo 03/08/2006

__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 securities beneficially owned prior to February 21, 2006, the distribution date for the 2-for-1 common stock split, are adjusted and reflect the post split amount.
Includes 24,384 shares held directly, 5928.07 shares held in the Direct Purchase Sale and Dividend Reinvestment Plan reflecting accumulations through 2/28/06 and 3,793 shares of restricted stock awarded on March 6, 2006 under the ITT Industries, Inc. 2003 Equity Incentive Plan. The 3,793 shares awarded on March 6, 2006 are subject to a three-year restriction. The reporting person also owns 2828.25 shares acquired under the ITT Industries Investment and Savings Plan reflecting accumulations through 2/28/06. These shares are held indirectly in a trust.
 - (3) Options awarded under the ITT Industries, Inc. 2003 Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.