

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  
 Giuliano, Louis J.  
 ITT Defense & Electronics, Inc.  
 1650 Tysons Boulevard  
 McLean, Va 22102
2. Issuer Name and Ticker or Trading Symbol  
 ITT Industries, Inc.  
 IIN
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 March, 1997
5. If Amendment, Date of Original (Month/Year)
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)		5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/D			
Common Stock					3,400	D	
Common Stock (ISP) (1)					1,227	I	In Trust
Common Stock (DRIP) (2)					42	D	

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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
				Amount	A/D						
Stock Option (Right to Buy) (3)	\$24.88	3/10/97	A	V	35,000	A (3) 3/12/07	Common Stock	35,000	35,000	D	

Explanation of Responses:  
 (1) Shares held under the ITT Industries Investment and Savings Plan for Salaried Employees reflecting accumulations through 1/31/97.  
 (2) Shares acquired under the ITT Industries Dividend Reinvestment Plan through 1/31/97.  
 (3) Options acquired under Rule 16b-3 plan exercisable 3/10/06 or after closing NYSE price remains at least \$31.10 for 10 consecutive trading days, whichever is earlier.

SIGNATURE OF REPORTING PERSON  
 LOUIS J. GIULIANO  
 DATE  
 April 7, 1997