

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
 2/7/02
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	Price			
Common Stock (RS) (1)						15,000	D	
Common Stock (ISP) (2)						2,779	I	In Trust
Common Stock	12/31/01	A	2,333 (3)	A	\$50.50	3,333	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	Price						
Employee Stock Option (Right to Buy) (4)	\$50.65	1/2/02	A	25,000	A	(4)	1/4/12	Common Stock	25,000	25,000	D	
Phantom Stock	1 for 1	(5)	A	20,623	A	Immed	(6)	Common Stock	20,623	20,623	D	

Explanation of Responses:

- (1) Restricted Stock held under the 1994 ITT Industries Incentive Stock Plan.
- (2) Shares acquired under the ITT Industries Investment 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
 2/7/02