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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 5, 2005

ITT INDUSTRIES, INC.
(Exact name of registrant as specified in its charter)

Indiana	**1-5672**	**13-5158950**
(State or other jurisdiction of incorporation)	*(Commission File Number)*	*(I.R.S. Employer Identification No.)*

4 West Red Oak Lane White Plains, New York	**10604**
(Address of principal executive offices)	*(Zip Code)*

Registrant's telephone number, including area code: (914) 641-2000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.06 Material Impairment

Item 8.01 Other Events

Attached hereto as Exhibit 99.1 and incorporated by reference herein is a press release dated December 5, 2005. The press release announces that the Company has signed a definitive agreement to sell its auto tubing business to Cooper-Standard Automotive, a privately held company, for $205 million in cash, with expected finalization of the transaction subject to customary closing conditions and regulatory approval, in the first quarter of 2006. The Company expects to use the proceeds to pay down debt and support core businesses . The Company also announced it intends to conduct a strategic review of its businesses within the Electronic Components group and indicated it expects to take a special charge ranging from $200-$275 million in the fourth quarter of 2005, primarily related to a non-cash asset impairment charge with respect to the Electronic Components group.

Item 7.01 Regulation FD Disclosure

As described above under Item 8.01, the Company today announced that it has signed a definitive agreement to sell its auto tubing business. An investor briefing to outline details of the transaction and discuss the Company’s revised 2005 earnings outlook is scheduled for Monday, December 5, 2005 at 10:30 AM EST. Attached hereto as Exhibit 99.2 are slides which will accompany the investor briefing. This information shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press release dated December 5, 2005

99.2 Investor Briefing Slides

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ITT INDUSTRIES, INC.

By: /s/ Kathleen S. Stolar

Kathleen S. Stolar

Its: Vice President, Secretary
and Associate General Counsel

Date: December 5, 2005

Exhibit 99.1

ITT Industries Announces Sale of Auto Brake & Fuel Tubing Business to Cooper-Standard Automotive for $205 Million

- Divestiture moves portfolio closer to achieving premier multi-industry performance
- Benefits include improved growth profile, increased margins, more efficient use of capital
- ITT to use proceeds to pay down debt and grow core businesses
- Company conducting strategic review of businesses within Electronic Components

WHITE PLAINS, N.Y., Dec. 5 /PRNewswire-FirstCall/ -- ITT Industries, Inc. (NYSE: ITT) today announced that it has signed a definitive agreement to sell its automotive brake & fuel tubing and components business to Cooper-Standard Automotive, a privately-held company, for $205 million in cash. The business, one of the top global manufacturers of steel and plastic tubing for fuel and brake lines and quick-connects, serves the transportation industry with reported 2004 revenues of $437 million. Both parties expect to finalize the transaction in the first quarter of 2006, subject to customary closing conditions and regulatory approval.

"This transaction is consistent with our value-based strategy of focusing ITT's assets and attention on our core businesses, such as advanced water treatment, water and wastewater solutions, space, defense electronics, systems and services, and leisure marine in order to provide greater potential for growth and profitability," said Steve Loranger, Chairman, President and Chief Executive Officer of ITT Industries. "This transaction creates value for ITT, Cooper-Standard and the employees of the auto tubing business, allowing us to focus our resources on our strong growth platforms, and giving Cooper-Standard a well-positioned world-class supplier of components that compliment their existing product lines."

"With this transaction, we are moving our portfolio closer toward achieving premier multi-industry performance, with an improved growth profile, increased margins and a more efficient use of capital," Loranger said.

ITT's auto tubing business employs approximately 3,500 people in seven countries, with major manufacturing sites in the U.S., Canada, Mexico, Germany, France and the Czech Republic.

Loranger said the revenue and earnings from its automotive tubing business will be moved into discontinued operations, reducing full-year 2005 earnings per share (EPS) by an estimated 18 cents per share, resulting in a full-year 2005 earnings from continuing operations of between $5.17 and $5.22. Loranger said the company is also reviewing its businesses within the Electronic Components group to determine which businesses are consistent with ITT's long-term financial objectives, and pointed to the likelihood that the company will take a special charge of $200 - $275 million in the fourth quarter, primarily related to a non-cash asset impairment charge. The company expects to announce its strategic intent for the businesses within the Electronic Components group during its December 16 guidance call forecasting 2006 earnings.

ITT will host an investor briefing to outline details of the transaction on Monday, December 5, 2005 at 10:30am EST. The briefing can be monitored live on the Internet beginning at 10:30am at the following address on the company's web site: http://www.itt.com/ir.

A replay of the briefing will be available on the Internet, and telephonically until Monday, December 12, 2005 at 6:00pm EST. Those desiring to hear the replay on the telephone should call 973-341-3080 (PIN #6793832).

About Cooper-Standard Automotive

Cooper-Standard Automotive Inc., headquartered in Novi, Mich., is a leading global automotive supplier specializing in the manufacture and marketing of systems and components for the transportation industry. Cooper-Standard Automotive Inc. employs more than 13,000 people across 47 facilities in 14 countries. Cooper-Standard is a privately-held portfolio company of The Cypress Group and Goldman Sachs Capital Partners 2000.

About ITT Industries

ITT Industries, Inc. (www.itt.com) supplies advanced technology products and services in key markets including: fluid and water management including water treatment; defense communication, opto-electronics, information technology and services; electronic interconnects and switches; and other specialty products. Headquartered in White Plains, NY, the company generated $6.8 billion in 2004 sales. In addition to the New York Stock Exchange, ITT Industries stock is traded on the Midwest, Pacific, Paris, London and Frankfurt exchanges.

For free B-roll/video content about ITT Industries, please log onto www.thenewsmarket.com/ITT to preview and request video. You can receive broadcast-standard video quality digitally or by tape from this site. Registration and video are free to the media.

“Safe Harbor Statement” under the Private Securities Litigation Reform Act of 1995 (“the Act”):

Certain material presented herein includes forward-looking statements intended to qualify for the safe harbor from liability established by the Act. These forward-looking statements include statements that describe the Company’s business strategy, outlook, objectives, plans, intentions or goals, and any discussion of future operating or financial performance. Whenever used words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “target” and other terms of similar meaning are intended to identify such forward-looking statements. Forward-looking statements are uncertain and to some extent unpredictable, and involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed in, or implied from, such forward-looking statements. Factors that could cause results to differ materially from those anticipated by the Company include general global economic conditions, decline in consumer spending, interest and foreign currency exchange rate fluctuations, availability of commodities, supplies and raw materials, competition, acquisitions or divestitures, changes in government defense budgets, employment and pension matters, contingencies related to actual or alleged environmental contamination, claims and concerns, intellectual property matters, personal injury claims, governmental investigations, tax obligations, and changes in generally accepted accounting principles. Other factors are more thoroughly set forth in Item 1. Business and Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations - Forward-Looking Statements in the ITT Industries, Inc. Annual Report on Form 10-K for the fiscal year ended December 31, 2004, and other of its filings with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE ITT Industries, Inc.
-0- 12/05/2005
/CONTACT: Robert Powers, VP of IR, ITT Industries, Inc., +1-914-641-2030/
/First Call Analyst: Robert Powers/
/FCMN Contact: /
/Web site: http://www.itt.com/
(ITT)

ITT

Engineered for life

George Minnich
Senior Vice President & CFO

December 5, 2005

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Forward Looking Statements

ITT

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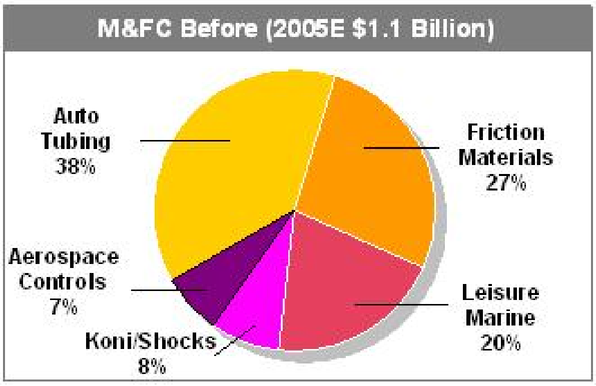
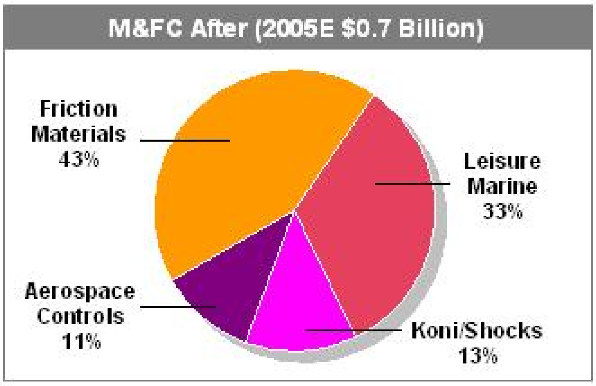
Portfolio Transition

ITT





- **Disposition moves portfolio closer to company wide goals of premier financial metrics**
  - Improved growth profile
  - Increased profitability
  - Improved return on invested capital
- **Remaining businesses create substantial value**
  - High margin businesses in niche markets
  - Close customer relationships and strong market positions
  - Effective application of the ITT Management System

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Enhanced Performance Metrics – 2005

ITT

- **Remaining Motion & Flow Control businesses expected to grow organically through product innovation and market share gains**
- **Continuing focus on margin expansion**
  - Relocation to low cost areas
  - Lean fulfillment
  - Global sourcing
- **Return on invested capital demonstrates efficiency of operations**

Portfolio Change Highlights Attractive Businesses

Note: Operating Margin excludes impact of restructuring.
For non-GAAP reconciliations, refer to www.itt.com/ir

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Auto Tubing – 2005 Results

Moves to Discontinued Operations

Revenue	$415M
Operating Income	$ 25M
After Tax Impact	$ 17M
2005 EPS Dilution	$ 0.18

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Revised 2005 Earnings Outlook ($, Millions except EPS)

ITT

Segment	FY05 Revenue	FY05 OI Margin
Fluid Technology	$2,855 – 2,865	12.4 – 12.5%
Defense Electronics	$3,170 – 3,175	10.8 – 10.9%
Motion & Flow Control	$675 – 680	19.9 – 20.1%
Electronic Components	$705 – 710	4.5 – 4.6%

	4Q05	FY05
Revenue	$1,920 – 1,940	$7,410 – 7,430
Segment Operating Margin	12.0 – 12.3%	11.6 – 11.8%
EPS	$1.36 – 1.41	$5.17 – 5.22
FCF		$600 – 625M

Note: FCF = Cash from Operations (before pension pre-funding) – Capital Expenditures
Earnings outlook reflects continuing operations, excludes one-time items
FCF includes benefit of 3Q 2005 tax settlements

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Summary

- **Disposition Increases Focus on Businesses in Attractive Markets**
- **Portfolio Change Enhances Performance Metrics**
- **ITT Will Continue to Improve Performance through Value Creating Initiatives**
  - **Lean and Six Sigma Techniques**
  - **Global Sourcing**
  - **Corporate Realignment**
- **Developing a Portfolio to Achieve Premier Multi-industry Performance**

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Engineered for life

George Minnich
Senior Vice President & CFO

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[CHART APPEARS HERE]

- **Disposition moves portfolio closer to company wide goals of premier financial metrics**
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  - **Improved return on invested capital**

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[CHARTS APPEARS HERE]

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Portfolio Change Highlights Attractive Businesses

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Moves to Discontinued Operations

Revenue	**$**	**415M**
Operating Income	**$**	**25M**
After Tax Impact	**$**	**17M**
2005 EPS Dilution	**$**	**0.18**

Revised 2005 Earnings Outlook ($, Millions except EPS) [LOGO OF ITT]

	FY05			
Segment		**Revenue**		**OI Margin**
Fluid Technology	$	2,855 – 2,865		12.4 – 12.5%
Defense Electronics	$	3,170 – 3,175		10.8 – 10.9%
Motion & Flow Control	$	675 – 680		19.9 – 20.1%
Electronic Components	$	705 – 710		4.5 – 4.6%

		4Q05		FY05
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