

BANKERS TRUST COMPANY
One Bankers Trust Plaza
New York, New York 10006

Damian P. Reitemeyer
Vice President
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Mailing Address:
P.O. Box 318
Church Street Station
New York, NY 10008

March 12, 1996

Securities and Exchange Commission
SEC Document Control
450 Fifth Street, N.W.
Washington, DC 20549
Attn: Filing Desk

Dear Sirs:

Re: Filing of Schedule 13G on
ITT Industries Inc.

Pursuant to Rule 13d-1 of the General Rules and Regulations under the Securities Exchange Act of 1934, the following is one copy of the Schedule 13G with respect to the common stock of the above referenced corporation.

Please acknowledge your receipt of the Schedule 13G filing submission through the EDGAR-Link System software, by E-Mail confirmation.

Sincerely,

/s/ Damian P. Reitemeyer

Enclosures

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of
1934 (Amendment No.)*

ITT Corporation

NAME OF ISSUER:
Common Stock (No Par Value)

TITLE OF CLASS OF SECURITIES
450912100

CUSIP NUMBER

Check the following box if a fee is being paid with this statement [X]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

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CUSIP No. 450912100

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1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Bankers Trust New York Corporation, its wholly-owned subsidiaries, Bankers Trust Company, (as Trustee for various trusts and employee benefit plans, and investment advisor) and BT Securities Corporation, and its indirectly wholly-owned subsidiary Bankers Trust International PLC 13-6180473

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *

(A)
(B)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Bankers Trust New York Corporation, Bankers Trust Company and BT Securities Corporation are New York corporations. Bankers Trust International PLC is a London corporation.

NUMBER OF SHARES	5. SOLE VOTING POWER	
	Bankers Trust Company	10,312,710 shares
	BT Securities Corporation	30,000 shares
	Bankers Trust International PLC	113,400 shares
		10,456,110 shares

BENEFICIALLY OWNED BY	6. SHARED VOTING POWER	
	Bankers Trust Company	1,500 shares
	BT Securities Corporation	0 shares
	Bankers Trust International PLC	0 shares
		1,500 shares

EACH REPORTING	7. SOLE DISPOSITIVE POWER	
	Bankers Trust Company	2,024,028 shares
	BT Securities Corporation	30,000 shares
	Bankers Trust International PLC	113,400 shares
		2,167,428 shares

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PERSON 8. SHARED DISPOSITIVE POWER

WITH	Bankers Trust Company	6,205 shares
	BT Securities Corporation	0 shares
	Bankers Trust International PLC	0 shares
		6,205 shares

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Bankers Trust Company	10,314,210 shares
BT Securities Corporation	30,000 shares
Bankers Trust	

10.CHECK BOX IF THE AGGREGATE AMOUNT IN ROW(9) EXCLUDES CERTAIN SHARES *

[X]

11.PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Bankers Trust Company	8.8%
BT Securities Corporation	0.0%
Bankers Trust	
International PLC	0.1%
	8.9%

12.TYPE OF REPORTING PERSON *

Bankers Trust New York Corporation - HC
Bankers Trust Company - BK
BT Securities Corporation - BD
Bankers Trust International PLC - CO

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DISCLAIMER OF BENEFICIAL OWNERSHIP

THE FILING OF THIS SCHEDULE G STATEMENT SHALL NOT BE CONSTRUED AS AN ADMISSION THAT BANKERS TRUST NEW YORK CORPORATION, BANKERS TRUST COMPANY, AS TRUSTEE (THE "BANK"), BT SECURITIES CORPORATION, BANKERS TRUST INTERNATIONAL PLC. ARE, FOR THE PURPOSE OF SECTION 13(g) OF THE SECURITIES AND EXCHANGE ACT OF 1934, OR FOR ANY OTHER PURPOSE, THE BENEFICIAL OWNER OF THE SECURITIES SET FORTH IN ITEM 4(a)(vi) HEREOF.

Item 1(a) NAME OF ISSUER:

ITT Corporation

Item 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

1330 Avenue of the Americas
New York, New York 10019

Item 2(a) NAME OF PERSON FILING:

Bankers Trust New York Corporation, its wholly-owned subsidiaries, Bankers Trust Company (as Trustee for various trusts and employee benefit plans, and investment advisor) and BT Securities Corporation, and its indirectly wholly-owned subsidiary Bankers Trust International, PLC.

Item 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

280 Park Avenue
New York, New York 10017

Item 2(c) CITIZENSHIP:

Bankers Trust New York Corporation and Bankers Trust Company (as Trustee for various trusts and employee benefit plans, and investment advisor), and BT Securities Corporation are corporations incorporated in the State of New York with their principal business offices located in New York. Bankers Trust International PLC is incorporated in England with its principal business office located in London.

Item 2(d) TITLE OF CLASS OF SECURITIES:

Common Stock (No Par Value) of ITT Corporation

Item 2(e) CUSIP NUMBER:

450912100

Item 3 THE PERSON FILING IS A:

For Bankers Trust New York Corporation,

(g) Parent Holding Company, in accordance with Section 240.13d-1(b)(ii)(G)

For Bankers Trust Company

(b) Bank as defined in section 3(a)(6) of the Act.

For BT Securities Corporation

(a) Broker or dealer registered under Section 15 of the Act.

Bankers Trust International PLC is a corporation permitted to report on Schedule 13G in accordance with the Securities and Exchange Commission no-action letter issued to Bankers Trust New York Corporation dated May 15, 1990.

Item 4 OWNERSHIP:

(a) Amount Beneficially Owned:

As of December 31, 1995

(i)	Bankers Trust Company	10,314,210 shares
	BT Securities Corporation	30,000 shares
	Bankers Trust International PLC	113,400 shares
		10,457,610 shares

(ii) Bankers Trust Company was the record owner of 859,709 shares as Trustee of the company's various employee stock ownership plans ("Plan") with respect to which the bank disclaims beneficial ownership.

The Plan states that each Plan participant shall have the right to direct the manner in which shares of common stock shall be voted at all stockholders' meetings. The Department of Labor has expressed the view that, under certain circumstances, ERISA may require the Trustee to vote shares which are not allocated to participants' accounts and unvoted shares. Since, in the view of the Bank and Bankers Trust New York Corporation, such voting power is merely a residual power based upon the occurrence of an unlikely contingency and is not a sole or shared power to vote the securities, the Bank and Bankers Trust New York Corporation hereby disclaim beneficial ownership of such securities.

(b) PERCENT OF CLASS:

The common stock described in Item 4(a) above as to which the Bankers Trust New York Corporation acknowledges beneficial ownership constitutes the following:

Bankers Trust Company	8.8%
BT Securities Corporation	0.0%
Bankers Trust	

The common stock as to which the Bank and Bankers Trust Corporation disclaim beneficial ownership constitutes 0.7% of the Issuer's outstanding Common Stock.

(c) Number of shares as to which the Bank has:

(i) sole power to vote or to direct the vote -

Bankers Trust Company	10,312,710 shares
BT Securities Corporation	30,000 shares
Bankers Trust	
International PLC	113,400 shares
	10,456,110 shares

(ii) shared power to vote or to direct the vote -

Bankers Trust Company	1,500 shares
BT Securities Corporation	0 shares
Bankers Trust	
International PLC	0 shares
	1,500 shares

(iii) sole power to dispose or to direct the disposition of -

Bankers Trust Company	2,024,028 shares
BT Securities Corporation	30,000 shares
Bankers Trust	
International PLC	113,400 shares
	2,167,428 shares

(iv) shared power to dispose or to direct the disposition of -

Bankers Trust Company	6,205 shares
BT Securities Corporation	0 shares
Bankers Trust	
International PLC	0 shares
	6,205 shares

Item 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

[]

Item 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

The Issuer's Plan, and various trusts, and employee benefit plan for which the Bank serves as Trustee, and accounts for which the Bank serves as investment advisor, have the right to receive and/or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.

Item 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

See Item 3 above.

Item 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not applicable.

Item 9 NOTICE OF DISSOLUTION OF GROUP:

Not applicable.

Item 10 CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE:

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: as of December 31, 1995

Signature: Bankers Trust New York Corporation

By: /s/James T. Byrne, Jr.
Name: James T. Byrne, Jr.

Title: Secretary

Signature: Bankers Trust Company, as Trustee for various trusts, and employee benefit plans, and investment advisor.

By: /s/James T. Byrne, Jr.
Name: James T. Byrne, Jr.

Title: Secretary

Signature: BT Securities Corporation

By: /s/Thomas Quane
Name: Thomas Quane

Title: Managing Director

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Signature: Bankers Trust International PLC

By: /s/Brian E. Walsh
Name: Brian E. Walsh

Title: Managing Director

EXHIBIT TO ITEM 7

The chain of ownership from Bankers Trust New York Corporation to Bankers Trust Company is shown below:

Bankers Trust New York Corporation



Bankers Trust Company

EXHIBIT TO ITEM 7

The chain of ownership from Bankers Trust New York Corporation to Bankers Trust Company and BT Securities Corporation is shown below:

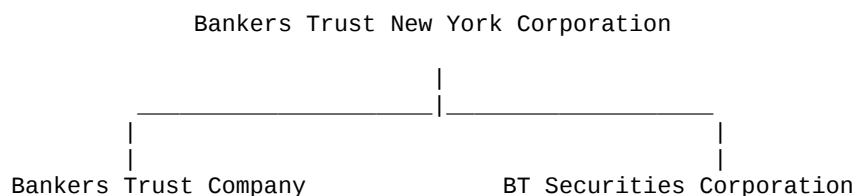


EXHIBIT TO ITEM 7

The chain of ownership from Bankers Trust New York Corporation to Bankers Trust International PLC is shown below:

Bankers Trust New York Corporation

|
100%
|

Bankers Trust Company

|
100%
|

Bankers International Corporation

|
100%
|

BT Holdings (Europe) Limited

|
100%
|

BT Holdings (UK) Limited

|
100%
|

Bankers Trust Investments PLC

|
100%
|

Bankers Trust International PLC