

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON OCTOBER 29, 1998

REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ITT INDUSTRIES, INC.
(EXACT NAME OF ISSUER AS SPECIFIED IN ITS CHARTER)

INDIANA
(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

13-5158950
(I.R.S. EMPLOYER
IDENTIFICATION NO.)

4 WEST RED OAK LANE, WHITE PLAINS, NY 10604
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

ITT INDUSTRIES 1997 LONG-TERM
INCENTIVE PLAN
(FULL TITLE OF THE PLAN)

GWENN L. CARR, VICE PRESIDENT, SECRETARY AND ASSOCIATE GENERAL COUNSEL
ITT INDUSTRIES, INC.
4 WEST RED OAK LANE
WHITE PLAINS, NY 10604
(NAME AND ADDRESS OF AGENT FOR SERVICE)

TELEPHONE NUMBER, INCLUDING AREA CODE, OF AGENT FOR SERVICE: (914) 641-2000

CALCULATION OF REGISTRATION FEE

| TITLE OF SECURITIES TO BE REGISTERED | AMOUNT TO BE REGISTERED | PROPOSED MAXIMUM OFFERING PRICE PER SHARE** | PROPOSED MAXIMUM AGGREGATE OFFERING PRICE** | AMOUNT OF REGISTRATION FEE |
|--|-------------------------------|--|--|----------------------------------|
| Common Stock (\$1 par value per share)..... | 500,000 shares | \$35.34 | \$17,670,000 | \$4,912.26 |
| Series A Participating Cumulative Preferred Stock Purchase Rights..... | 500,000 rights+ | | | |

** Estimated solely for the purpose of determining the registration fee and, in accordance with Rule 457(h), based upon the average of the high and low sale prices of the Common Stock reported in the consolidated reporting system for October 26, 1998.

+ The Series A Participating Cumulative Preferred Stock Purchase Rights (the "Rights") are appurtenant to and trade with the Common Stock. The value attributable to the Rights, if any, is reflected in the market value of the Common Stock and the registration fee for the Rights is included in the fee for the Common Stock.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed by the Company with the Securities and Exchange Commission (the "Commission") (File No. 1-5627) are hereby incorporated by reference in this registration statement:

- (a) Annual Report on Form 10-K for the year ended December 31, 1997;
- (b) Quarterly Reports on Form 10-Q for the quarters ended March 31 and June 30, 1998;
- (c) Form 8-K Current Report dated October 13, 1998;
- (d) Proxy Statement for the Special Meeting of Shareholders on September 21, 1995 (Filed with the Commission on August 28, 1995); and
- (e) Form 8-A dated December 20, 1995.

All documents subsequently filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 prior to the filing with the Commission of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in the registration statement and to be a part thereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained in the registration statement or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

The audited financial statements and schedules incorporated by reference in this registration statement have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their report with respect thereto, and are incorporated herein by reference in reliance upon the authority of said firm as experts in accounting and auditing in giving said report. Reference is made to the report dated January 26, 1998 included in ITT Industries, Inc.'s Annual Report on Form 10-K for the year ended December 31, 1997, which includes an explanatory paragraph with respect to the change in the method of accounting for reengineering costs incurred in connection with the development of and installation of software for internal use in 1997 as discussed in Note 2 to the financial statements.

Robert W. Beicke, Esq., whose legal opinion with respect to the securities registered hereunder is filed as Exhibit 5 hereto, is an employee of the Company and participates in certain of its stock benefit plans.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Sections 23-1-37-8 and 23-1-37-13 of the Indiana Business Corporation Law ("IBCL") provide that the Company may indemnify any individual made a party to a proceeding (including a proceeding by or in the right of the Company) because the individual is or was a director, officer, employee or agent of the Company against liability incurred in the proceeding if the individual acted in good faith and reasonably believed (i) in the case of conduct in the individual's official capacity with the Company, that the individual's conduct was in the Company's best interests and (ii) in all other cases, that the individual's conduct was at least not opposed to the Company's best interests. In the case of any criminal proceeding, the individual must have had either reasonable cause to believe the conduct was lawful or no reasonable cause to believe that it was unlawful. The Company's By-laws provide for the above indemnification of directors and officers. Reference is made to the Company's By-laws filed with the Company's Form 8-K Current Report dated June 5, 1997. In addition,

Sections 23-1-37-9 and 23-1-37-13 of the IBCL provide that the Company, unless limited by its Articles of Incorporation, must indemnify a director or officer who was wholly successful in the defense of any proceeding to which the director or officer was a party because the director or officer is or was a director or officer of the Company against reasonable expenses incurred by the director or officer in connection with the proceeding. The Company's Articles of Incorporation do not limit the indemnification provided by the IBCL. Reference is made to the Company's Restated Articles of Incorporation filed with the Company's Form 10-Q for the quarterly period ended June 30, 1997.

The Company also has provided liability insurance for the directors and officers for certain losses arising from claims or charges made against them while acting in their capacities as directors or officers and has entered into an indemnification agreement with each of its directors. Under its form of indemnification agreement, the Company agrees to indemnify its directors against all expenses, liabilities or losses incurred by the directors in their capacity as such: (i) to the fullest extent permitted by applicable law; (ii) as provided in the By-laws of the Company as in effect on the date of such agreement; and (iii) in the event the Company does not maintain the aforementioned insurance or comparable coverage, to the full extent provided in the applicable policies as in effect on the date of such agreement (the Company's obligations described in (ii) and (iii) being subject to certain exceptions).

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not Applicable.

ITEM 8. EXHIBITS.

See Exhibit Index elsewhere herein.

ITEM 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement;

(2) that, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual

report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by a registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THE REGISTRANT CERTIFIES THAT IT HAS REASONABLE GROUNDS TO BELIEVE THAT IT MEETS ALL OF THE REQUIREMENTS FOR FILING ON FORM S-8 AND HAS DULY CAUSED THIS REGISTRATION STATEMENT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED, AND BY THE UNDERSIGNED IN THE CAPACITY INDICATED, IN THE CITY OF WHITE PLAINS AND STATE OF NEW YORK ON THIS 27TH DAY OF OCTOBER, 1998.

ITT Industries, Inc.

By: /s/ EDWARD W. WILLIAMS

Edward W. Williams
Vice President and Controller
(Principal Accounting Officer)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints VINCENT A. MAFFEO, GWENN L. CARR and ROBERT W. BEICKE, and each of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all such capacities, to sign any and all amendments to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THIS REGISTRATION STATEMENT HAS BEEN SIGNED BY THE FOLLOWING PERSONS IN THE CAPACITIES AND ON THE DATES INDICATED.

| SIGNATURE ----- | TITLE ----- | DATE ---- |
|--|--|------------------|
| /s/ TRAVIS ENGEN ----- Travis Engen (Principal Executive Officer) | Chairman, President and Chief Executive and Director | October 27, 1998 |
| /s/ HEIDI KUNZ ----- Heidi Kunz (Principal Financial Officer) | Senior Vice President and Chief Financial Officer | October 27, 1998 |
| /s/ RAND V. ARASKOG ----- Rand V. Araskog | Director | October 27, 1998 |
| /s/ ROBERT A. BURNETT ----- Robert A. Burnett | Director | October 27, 1998 |
| /s/ MICHEL DAVID-WEILL ----- Michel David-Weill | Director | October 27, 1998 |
| /s/ S. PARKER GILBERT ----- S. Parker Gilbert | Director | October 27, 1998 |

SIGNATURE

TITLE

DATE

/s/ CHRISTINA A. GOLD

Director

October 27, 1998

Christina A. Gold

/s/ EDWARD C. MEYER

Director

October 27, 1998

Edward C. Meyer

/s/ LINDA S. SANFORD

Director

October 27, 1998

Linda S. Sanford

/s/ SIDNEY TAUREL

Director

October 27, 1998

Sidney Taurel

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

To ITT Industries, Inc.:

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated January 26, 1998 included in ITT Industries, Inc.'s Annual Report on Form 10-K for the year ended December 31, 1997 and to all references to our firm included in or made a part of this Registration Statement.

Arthur Andersen LLP

Stamford, CT
October 28, 1998

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EXHIBIT INDEX

| EXHIBIT NUMBER ----- | DESCRIPTION ----- | LOCATION ----- |
|----------------------------|---|--|
| 4. (a) | ITT Industries, Inc.'s Restated Articles of Incorporation..... | Incorporated by reference to Exhibit 3(i) to ITT Industries' Form 10-Q for the quarterly period ended June 30, 1997 (CIK No. 216228, File No. 1-5627). |
| (b) | Form of Rights Agreement between ITT Indiana, Inc. and The Bank of New York, as Rights Agent..... | Incorporated by reference to Exhibit 1 to ITT Industries' Form 8-A dated December 20, 1995 (CIK No. 216228, File No. 1-5627). |
| (c) | ITT Industries, Inc.'s By-laws, as amended..... | Incorporated by reference to Exhibit 3(b) to ITT Industries' Form 8-K Current Report dated June 5, 1997 (CIK No. 216228, File No. 1-5627). |
| 5. | Opinion re legality..... | Filed herewith. |
| 15. | Letter re unaudited interim financial information..... | Not applicable. |
| 23. | Consents of experts and counsel..... | The consent of independent public accountants is filed herewith. The consent of counsel is incorporated by reference to Exhibit 5 filed herewith. |
| 24. | Power of attorney..... | See page II-4 of this registration statement. |
| 99. | Additional exhibits..... | None. |

ITT INDUSTRIES, INC.
4 West Red Oak Lane
White Plains, NY 10604

October 27, 1998

ITT Industries, Inc.
4 West Red Oak Lane
White Plains, NY 10604

Dear Sirs:

I am familiar with the ITT Industries 1997 Long-Term Incentive Plan (the "Plan") of ITT Industries, Inc., an Indiana corporation ("ITT Industries"), under which 500,000 shares of ITT Industries common stock, par value \$1 per share, will be made available initially for issuance (the "Shares"). I have acted as counsel to ITT Industries in connection with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Act"), of a Registration Statement on Form S-8 (the "Registration Statement") with respect to the registration under the Act of the Shares and 500,000 Series A Participating Cumulative Preferred Stock Purchase Rights (the "Rights") which are appurtenant to, and trade with, the Shares. I have examined such records, documents and proceedings as I have deemed relevant and necessary as a basis for the opinion expressed herein.

Based upon the foregoing, I am of the opinion that the Shares, when issued pursuant to the provisions of the Plan as set forth in the Registration Statement and ITT Industries' policies relating thereto, and any conditions or restrictions relating thereto shall have been satisfied, will be legally issued, fully paid and non-assessable. When the Rights are issued in accordance with the terms of the Plan and the Rights Agreement between ITT Industries and The Bank of New York, as Rights Agent, the Rights will be duly and validly issued.

I hereby consent to the filing of this opinion as an Exhibit to the Registration Statement.

Very truly yours,

/s/ ROBERT W. BEICKE

Robert W. Beicke
Vice President, Associate
General Counsel
and Assistant Secretary