

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): November 11, 2003

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

Indiana	1-5627	13-5158950
----- (State or other jurisdiction of organization)	----- (Commission File Number)	----- (IRS 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

(Former name or former address if changed since last report)

ITEM 5. Other Events

On November 11, 2003, ITT Industries, Inc. issued a press release announcing that it had entered into a business combination agreement to acquire Wedeco AG Water Technology pursuant to a tender offer. A copy of the press release is attached and incorporated by reference hereto as Exhibit 99.1.

ITEM 7. Financial Statements and Exhibits

(c) Exhibits

99.1. Press release dated: November 11, 2003 issued by ITT Industries, Inc.

SIGNATURES

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: November 11, 2003

ITT Industries Offers euro 18 Per Share in Cash for WEDECO
to Enhance ITT's Water Treatment Business

- * Acquisition to round out ITT's global water treatment product line through addition of ultraviolet disinfection and ozone oxidation products
- * Transaction approved and recommended by management and supervisory boards of WEDECO; 27 percent of share capital already committed

WHITE PLAINS, N.Y., and DUESSELDORF, Germany, Nov. 11 //PRNewswire-FirstCall/ -- ITT Industries, Inc. (NYSE: ITT) and WEDECO AG Water Technology (TecDAX: WDO) today announced the signing of a definitive business combination agreement through which ITT will acquire WEDECO. WEDECO, a leading manufacturer of ozone oxidation and ultraviolet (UV) disinfection equipment, will become a part of the Sanitaire division of ITT's Fluid Technology group. This new combination will provide ITT with a broad product range of water treatment technologies and represents the continuation of ITT's strategy of providing customers with the world's leading water and wastewater product portfolio. The management and supervisory board of WEDECO are fully supportive of the transaction and are committed to WEDECO joining ITT.

ITT intends to offer to WEDECO's shareholders euro 18 (US\$20.68) per WEDECO share in cash, representing a 36 percent premium over the three-month average closing Xetra share price of euro 13.22. Based on the fully diluted number of WEDECO shares, this offer would value WEDECO at euro 233.1 million (US\$267.8 million), including the assumption of WEDECO's net debt of euro 34.3 million as of September 30, 2003. In addition, ITT and WEDECO's major shareholder, GfS Finance GmbH, have signed a definitive share purchase agreement whereby GfS Finance GmbH has agreed to sell all of its shares in WEDECO, representing 27% of WEDECO's capital, to ITT. ITT's offer will be subject to conditions including a 95% minimum acceptance threshold.

ITT's Fluid Technology group is the world's leading provider of fluid equipment, including pumps, and a market leader in water treatment systems, with 11,000 employees and 32 production facilities around the world. Through its Biological and Filtration Divisions, ITT provides complete systems for secondary wastewater treatment and membrane filtration for the municipal and industrial markets. WEDECO is a market leader in the manufacture of UV disinfection and ozone oxidation systems.

"This acquisition gives ITT a unique opportunity to further round out our water and wastewater treatment portfolio, offering a complete market leading line of pumps, water filtration and disinfection products, with strong positions in North America, Europe and Asia," said Robert Ayers, president of ITT Industries Fluid Technology. "WEDECO's product line is a perfect complement to Sanitaire's Biological and Filtration divisions, and this transaction follows ITT's strategy of strengthening our leading businesses through strategic acquisitions of adjacent technologies."

WEDECO, based in Duesseldorf, Germany, employs 800 people in seven manufacturing facilities -- two in Germany, and one each in the United States, France, Italy, Hungary and Korea. The company reported 2002 full-year revenues of euro 134 million (US\$144 million), and operating income of euro 13.1 million (US\$14 million), reconciled following US-GAAP.

Werner Klink, CEO of WEDECO, stated, "In founding WEDECO, I had a vision to change the paradigm of the water treatment industry. This transaction, the resources of ITT and the proven leadership of our current CFO Christoph Dicks as my successor and new CEO of WEDECO make me very confident that I have achieved my goal."

The offer is expected to be officially launched in mid-December. ITT is being advised by UBS Investment Bank.

For further information please visit the ITT-WEDECO merger website, which will later also contain the offer document, at www.ittnewsanitaire.com or contact:

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ITT Industries, Inc. (www.itt.com) supplies advanced technology products and services in key markets including: electronic interconnects and switches; defense communication, opto-electronics, information technology and services; fluid and water management and other specialty products. Headquartered in White Plains, NY, the company generated \$4.99 billion in 2002 sales.

In addition to the New York Stock Exchange, ITT Industries stock is traded on the Midwest and Pacific exchanges and admitted to trading to the Official Market of the Frankfurt Stock Exchange.

Certain material presented herein consists of forward-looking statements which 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. Such factors include general economic conditions, foreign currency exchange rates, competition and other factors all as 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. Form 10-K Annual Report for the fiscal year ended December 31, 2002, and other of its filings with the Securities and Exchange Commission.

SOURCE ITT Industries, Inc.

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11/11/2003

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<http://www.newittsanitaire.com>

(ITT)

CO: ITT Industries, Inc.; WEDECO AG Water Technology

ST: New York, Germany

IN: CPR ECP STW HRD ITE ARO

SU: TNM