

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
 Foley, Donald E.
 ITT Industries, Inc.
 4 West Red Oak Lane
 White Plains, NY 10604
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
 1/2/03
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)
 Vice President, Treasurer and Director of Taxes
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						8,850	D	
Common Stock (ISP) (1)						1,010	I	In Trust

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		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	Month/Day/Year	Month/Day/Year					
Employee Stock Option (Right to Buy) (2)	61.82	1/2/03	A	15,000	A	(2)	1/4/2013	1/4/2013	Common Stock	15,000	15,000	D	

Explanation of Responses:

(1) Shares acquired under the ITT Industries Investment and Savings Plan reflecting accumulations through December 2, 2002.
 (2) Options granted under the 1994 ITT Industries Incentive Stock Plan are exercisable 1/3 on 1/2/04, 1/3 on 1/2/05, and 1/3 on 1/2/06 or after the NYSE closing price remains at a level equal to an increase of 25% from the price on the date of grant for ten consecutive trading days, whichever is earlier.

SIGNATURE OF REPORTING PERSON

DONALD E. FOLEY

DATE

1/6/03