

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

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

2. Issuer Name and Ticker or Trading Symbol

ITT Industries, Inc.
IIN

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

March, 1997

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, Director - Corporate Relations

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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock (ISP) (1)				40	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	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	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
Stock Option (Right to Buy) (2)	\$24.88	3/10/97	A	11,000	3/12/07	Common Stock	11,000	11,000	D	

Explanation of Responses:

- (1) Shares held under the ITT Industries Investment and Savings Plan for Salaried Employees reflecting accumulations through 1/31/97.
- (2) Options acquired under Rule 16b-3 plan exercisable 1/3 each 3/10/98, 99 and 2000 or after closing NYSE price remains at least \$31.10 for 10 consecutive trading days, whichever is earlier.

SIGNATURE OF REPORTING PERSON

THOMAS R. MARTIN

DATE

April 7, 1997