

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

(X) 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
 Engen, D. Travis
 265 Brushy Ridge Road
 New Caanan, CT 06840
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
 5/01
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner Officer (give title below) Other
 (specify below)
 Retired
7. Individual or Joint/Group Filing (Check Applicable Line)
 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 (1)						100	D(1)	
Common Stock (ISP) (2)						8,756	I	In Trust
Common Stock (3)	5/1/01	M	138,185	A	\$8.72			
Common Stock (3)	5/1/01	S	138,185	D	\$43.51			
Common Stock (3)	5/2/01	M	191,200	A	\$8.72			
Common Stock (3)	5/2/01	S	191,200	D	43.50	281,034	D	

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 Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
				Amount	A/D	Exercisable Date	Expiration Date					
Employee Stock Option (Right to Buy) (3)	\$8.72	5/1/01	M	138,185	D	2/12/93	12/14/01	Common Stock	138,185	0		
Employee Stock Option (Right to Buy) (3)	\$8.72	5/2/01	M	191,200	D	2/12/93	12/14/01	Common Stock	191,200	0		

Explanation of Responses:

- (1) Shares held jointly with my wife, Anne.
- (2) Shares held under the ITT Industries Investment and Savings Plan reflecting accumulations through May 15, 2001.
- (3) Shares acquired upon exercises of employee stock options granted under Rule 16b-3 Plan.

SIGNATURE OF REPORTING PERSON

TRAVIS ENGEN

DATE

5/16/01