

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  
 Giuliano, Louis J.  
 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  
 03/22/99
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)  
 President and Chief Operating Officer
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	3/11/99	M	54,934	A	\$8.72			
Common Stock	3/11/99	S	54,934	D	\$39.38	5,977	D	
Common Stock (ISP) (1)						3,826	I	In Trust
Common Stock (DRIP) (2)						175	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 (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
Common Stock (Right to Buy) (3)	\$8.72	3/11/99	M	54,934	D 12/12/94 12/14/01	Common Stock	54,934	0		

Explanation of Responses:  
 (1) Shares held under ITT Industries, Inc. Investment and Savings Plan for Salaried Employees reflecting accumulations through 1/31/99.  
 (2) Shares held under ITT Industries, Inc. Dividend Reinvestment Plan reflecting accumulations through 1/31/99.  
 (3) Options acquired under Rule 16b-3 Plan.

SIGNATURE OF REPORTING PERSON  
 LOUIS J. GIULIANO  
 DATE  
 3/22/99