SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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ll h	ours per response:	0.5
E	stimated average burde	en
	DMB NUMber:	3235-0287

1. Name and Address of Reporting Person [*] DRIESSE HENRY J	2. Issuer Name and Ticker or Trading Symbol <u>ITT INDUSTRIES INC</u> [ITT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 4 WEST RED OAK LANE	3. Date of Earliest Transaction (Month/Day/Year) 03/06/2006	X Officer (give title Other (specify below) below) Senior Vice President					
(Street) WHITE PLAINS NY 10604	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City) (State) (Zip)	erivative Securities Acquired, Disposed of, or Benef	Person					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (ransaction Disposed Of (D) (Instr. 3, 4 and code (Instr. 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150. 4)
Common Stock ⁽¹⁾	03/06/2006		A		5,689	Α	\$0.00	37,330.6666 ⁽²⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	6. Date Exerc Expiration Da (Month/Day/Y	te	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy) ⁽³⁾	\$52.68	03/06/2006		A		20,067		03/06/2009	03/06/2013	Common Stock	20,067	\$0.00	20,067	D	

Explanation of Responses:

1. All securities beneficially owned prior to February 21, 2006, the distribution date for the 2-for-1 common stock split, are adjusted and reflect the post split amount.

2. Includes 10,670 shares owned by Mr. Driesse directly, 971.6666 shares owned by the reporting person and acquired through the Direct Purchase Sale & Dividend Reinvestment Plan reflecting accumulations through 2/28/2006, and 25,689 shares of restricted stock, of which 5,698 were awarded March 6, 2006 under the ITT Industries, Inc. 2003 Equity Incentive Plan. The 5,698 shares awarded March 6, 2006 are subject to a three-year restriction. The reporting person also owns 19,284.8446 shares acquired under the ITT Industries Investment and Savings Plan reflecting accumulations through 2/28/06. These shares are held indirectly in a trust.

3. Options awarded under the ITT Industries, Inc. 2003 Equity Incentive Plan.

Remarks:

/s/Kathleen S. Stolar, Secretary of ITT Industries, Inc. by 03/08/2006 power of attorney for Henry J. Driesse ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.