

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
 Smith, Jr., James P.
 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)
 Senior Vice President
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) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock						2,945	D	
Common Stock (ISP) (1)						4,951	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) Amount	A/D	6. Date Exercisable and Expiration Date Date	7. Title and Amount of Underlying Securities Title and Number of Shares	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	20,000	A	(2) 3/12/07	Common Stock	20,000	20,000	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 3/10/06 or after closing NYSE price remains at least \$31.10 for 10 consecutive trading days, whichever is earlier.

SIGNATURE OF REPORTING PERSON
 JAMES P. SMITH, JR.
 DATE
 April 7, 1997