

ITT INDUSTRIES INC  
Form 4  
March 08, 2006

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MARTIN THOMAS R

(Last) (First) (Middle)  
4 WEST RED OAK LANE  
(Street)  
WHITE PLAINS, NY 10604  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ITT INDUSTRIES INC [ITT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/06/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

6. 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock <sup>(1)</sup>	03/06/2006		A		1,896	A	\$ 0
					19,028 <sup>(2)</sup>	D	

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

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SEC 1474 (9-02)

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

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy) <sup>(3)</sup>	\$ 52.68	03/06/2006		A	6,689	03/06/2009 03/06/2013	Common Stock	6,689

**Reporting Owners**

Reporting Owner Name / Address	Relationships
MARTIN THOMAS R 4 WEST RED OAK LANE WHITE PLAINS, NY 10604	Director 10% Owner Officer Senior Vice President Other

**Signatures**

/s/Kathleen S. Stolar, Secretary of ITT Industries, Inc. by power of attorney for Thomas R. Martin 03/08/2006

\_\_Signature of Reporting Person Date

**Explanation of Responses:**

- \* 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).
- (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) The total securities, 19,028 includes 17,132 shares owned directly and 1,896 shares of restricted stock awarded on March 6, 2006 under the ITT Industries, Inc. 2003 Equity Incentive Plan. The 1,896 shares awarded March 6, 2006 are subject to a three-year restriction. The reporting person also owns 769.3211 shares acquired under the ITT Industries Investment and Savings Plan reflecting accumulations through 2/28/2006. These shares are held indirectly in a trust.
- (3) Options awarded under the ITT Industries, Inc. 2003 Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.