DRIESSE HENRY J

Form 4

August 09, 2005

FORM 4

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

OMB Number: 3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DRIESSE HENRY J			2. Issuer Name and Ticker or Trading Symbol ITT INDUSTRIES INC [ITT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Chook an approach)			
			(Month/Day/Year)	Director 10% Owner			
4 WEST RED OAK LANE			08/08/2005	_X_ Officer (give title Other (specify below)			
				Senior Vice President			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
WHITE PLAINS, NY 10604				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Owned Following Reported Transaction(s) 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	08/08/2005		Code V M	Amount 9,000	(D)	Price \$ 25.38	(Instr. 3 and 4) 14,784	D		
Common Stock	08/08/2005		M	11,000	A	\$ 24.88	25,784	D		
Common Stock	08/08/2005		M	11,000	A	\$ 31.13	36,784	D		
Common Stock	08/08/2005		M	11,000	A	\$ 39.56	47,784	D		
Common Stock	08/08/2005		S	38,500	D	\$ 108.5	9,284	D		

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Common Stock 08/09/2005 S 3,500 D \$ 5,784 (1) 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)

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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 25.38	08/08/2005		M	9,000	(2)	03/14/2006	Common Stock	9,000
Employee Stock Option (Right to Buy)	\$ 24.88	08/08/2005		M	11,000	(3)	03/12/2007	Common Stock	11,000
Employee Stock Option (Right to Buy)	\$ 31.13	08/08/2005		M	11,000	<u>(4)</u>	01/04/2008	Common Stock	11,000
Employee Stock Option (Right to Buy)	\$ 39.56	08/08/2005		M	7,500	<u>(5)</u>	01/06/2009	Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 39.56	08/09/2005		M	3,500	(5)	01/06/2009	Common Stock	3,500

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DRIESSE HENRY J 4 WEST RED OAK LANE WHITE PLAINS, NY 10604

Senior Vice President

Signatures

/s/Kathleen S. Stolar, Secretary of ITT Industries, Inc. by power of attorney granted by Henry J. Driesse

08/09/2005

**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).
- Includes 5,335 shares owned by Mr. Driesse directly and 449 shares owned by the reporting person and acquired through the
 Direct, Purchase, Sale & Dividend Reinvestment Plan reflecting accumulations through August 8, 2005. The reporting person also owns 9,602 shares acquired under the ITT Industries Investment and Savings Plan reflecting accumulations through August 5, 2005. These shares are held indirectly in a trust.
- Options granted under the 1994 ITT Industries, Inc. Incentive Stock Plan. Options exercisable upon 25% appreciation in stock price over option exercise price or 1/3 annual installments on the first, second and third anniversary of the date of grant. Options under this award became fully exercisable on 09/16/1997.
- Options granted under the 1994 ITT Industries, Inc. Incentive Stock Plan. Options exercisable upon 25% appreciation in stock price over option exercise price or 1/3 annual installments on the first, second and third anniversary of the date of grant. Options under this award became fully exercisable on 09/12/1997.
- Options granted under the 1994 ITT Industries, Inc. Incentive Stock Plan. Options exercisable upon 25% appreciation in stock price over option exercise price or 1/3 annual installments on the first, second and third anniversary of the date of grant. Options under this award became fully exercisable on 01/11/1999.
- Options granted under the 1994 ITT Industries, Inc. Incentive Stock Plan. Options exercisable upon 25% appreciation in stock price over option exercise price or 1/3 annual installments on the first, second and third anniversary of the date of grant. Options under this award became fully exercisable on 01/07/2002.

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.

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