

ITT INDUSTRIES INC

Form 4/A

March 09, 2006

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gaffney Steven F

(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)

03/08/2006

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Vice President

6. 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 (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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	03/06/2006		A	4,267 D \$ 0	16,267 ⁽²⁾ ⁽³⁾	D	

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

**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 control
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 52.68	03/06/2006		A		17,071		<u>(5)</u>	03/06/2013	Common Stock	17,071

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gaffney Steven F 4 WEST RED OAK LANE WHITE PLAINS, NY 10604			Vice President	

Signatures

/s/Kathleen S. Stolar, Secretary of ITT Industries, Inc. by power of attorney for Steven F. Gaffney

03/09/2006

____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 purpose of this amendment is to change the Amount of Securities Beneficially Owned Following Reported Transactions. The Amount of Securities Beneficially Owned Following Reported Transactions was mistakenly reported as "16,427" in the Original Form 4. Includes 16,267 shares of restricted stock of which 4,267 were awarded on March 6, 2006 under the ITT Industries, Inc. 2003 Equity Incentive Plan. The 4,267 shares awarded on March 6, 2006 are subject to a three-year restriction. The reporting person also owns
- (3) 1633.9798 shares acquired under the ITT Industries Investment and Savings Plan reflecting accumulations through 2/28/06. These shares are held indirectly in a trust.
- (4) Options awarded under the ITT Industries, Inc. 2003 Equity Incentive Plan.
- (5) The options will become exercisable in one-third cumulative annual installments on the first, second and third anniversaries of the date of grant.

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.