ITT INDUSTRIES INC
Form 4
January 31, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
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
   Williams, Edward W.
   ITT Industries, Inc.
   4 West Red Oak Lane
   White Plains, NY 10604
2. Issuer Name and Ticker or Trading Symbol
   ITT Industries, Inc.
   ITT
3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year
   1/31/01
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)
   Vice President and Corporate Controller
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. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	12/3100	A	V	2,155 (1)	A	(1)	3,934
Common Stock (DRIP) (2)							84
Common Stock (ISP) (3)							6,152

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction	4.	5. Number of Derivative Securities Acquired(A) or Disposed of(D) A/	6. Date Exercisable and Expiration Date(Month/Day/Year) Date Exer-	Expiration	7. Title and Amount of Underlying Securities Title and Number	8. P of vat Sec rit

	Secu- rity	Date	Code	V	Amount	D	cisa- ble	Date	of Shares		
Employee Stock Option (Right to Buy) (4)	$36.88	1/2/01	A	V	17,000	A	(4)	1/4/11	Common Stock	17,000	(4)

Explanation of Responses:
(1) Shares awarded under the ITT Industries 1997 Long-Term Incentive Plan.
(2) Shares held under the Direct Purchase, Sale & Dividend Reinvestment Plan reflecting accumulations through 1/30/01.
(3) Shares held under the ITT Industries Investmernt and Savings Plan reflecting accumulations through 1/30/01.
(4) Options granted under Rule 16b-3 Plan exercisable 1/3 on each of 1/2/02, 03 and 04 or after NYSE closing price remains at least $46.10 for 10 consecutive trading days, whichever occurs

first.
SIGNATURE OF REPORTING PERSON
EDWARD W. WILLIAMS
DATE
1/31/01