

Edgar Filing: ITT INDUSTRIES INC - Form 4

ITT INDUSTRIES INC

Form 4

May 14, 2002

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

Araskog, Rand V.
125 Worth Avenue - Suite 300
Palm Beach, FL 33480

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

5/14/02

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

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	5. Amount of Securities Beneficially Owned at End of Month
Common Stock (RS) (1)	5/7/02	A	V 721	8,886
Common Stock (DRIP) (2)				475
Common Stock				200,808

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	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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Stock Option (Right to Buy)	(3)	\$69.11	5/7/02	A	V	1,780	A	(3)	5/9/12	Common Stock	1,780
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Explanation of Responses:

(1) Shares granted in lieu of annual retainer fee pursuant to the ITT Industries, Inc. 1996 Restricted Stock Plan for Non-Employee Directors.

(2) Shares held under the ITT Industries Direct Purchase, Sale & Dividend Reinvestment Plan reflecting accumulations through May 10, 2002.

(3) Options awarded pursuant to the 2002 ITT Industries Stock Option Plan for Non-Employee Directors exercisable the earlier of 1/3 each on May 7, 2003, May 7, 2004, and May 7, 2005, or after

the NYSE closing price remains at least \$86.39 for ten consecutive trading days.

SIGNATURE OF REPORTING PERSON

RAND V. ARASKOG

DATE

5/14/02