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REICHELDERFER BRENDA

Form 4

January 06, 2003

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
 Reichelderfer, Brenda L.
 ITT Motion & Flow Control
 10 Mountainview Road
 Upper Saddle River, NJ 07458
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
 1/2/03
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)
 Senior Vice President
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				13,896
Common Stock (ISP) (1)				15,134
Common Stock (DRIP) (2)				179

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 (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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Employee stock options (Right to Buy) (3)	61.82	1/2/0	A	20,000	A	(3)	1/2/2	Common Stock	20,000
		3					013		

Explanation of Responses:

- (1) Shares acquired under the ITT Industries Investment and Savings Plan reflecting accumulations through December 2, 2002.
 - (2) Shares acquired under the Direct Purchase, Sale and Dividend Reinvestment Plan reflecting accumulations through December 2, 2002.
 - (3) Options granted under the 1994 ITT Industries Incentive Stock Plan exercisable the earlier of January 2, 2012 or after the NYSE closing price has remained at a level equal to an increase of 25% from the price on the date of grant for ten consecutive trading days.
- SIGNATURE OF REPORTING PERSON
 BRENDA L. REICHELDERFER
 DATE
 1/6/03