| SEC I | Form 4 |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

0.5

hours per response:

| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). | ST |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* ANDERSON DAVID J | | | | Issuer Name and Ticker ONEYWELL IN ON] | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify | | | | |
|--|---------|---------------|---|--|---|------|------------------------------------|---------------|--|--|---|---|--|
| (Last) C/O ITT INDUST 4 W RED OAK LI | | (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) 11/26/2004 | | | | | | Senior VP & CFO | | | |
| (Street) WHITE PLAINS | | 10604 | 4.1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | Individual or Joint/Group Filing (Check Applicable ne) X Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| (City) | (State) | (Zip) | | | | | | | | Person | | | |
| | | Table I - Nor | n-Derivativ | e Securities Acqu | ired, | Disp | posed of, o | or Bene | eficially | Owned | | | |
| Date | | | 2. Transaction Date (Month/Day/Ye | Execution Date, | 3. Transaction Code (Instr. 8) | | 4. Securities Disposed Of 5) | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | |
| | | | | Securities Acqui | | | , | | - | wned | , | , | |

| (e.g., puls, cans, 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. Transa Code (8) | | of Derivati Securiti Acquire (A) or Dispose of (D) (II | erivative (Month/Day/Year) ecurities cquired \) or | | and 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Supplemental Savings Plan Interests | (1) | 11/26/2004 | | A ⁽²⁾ | | 30.148 | | (2) | (2) | Common Stock | 30.148 | \$35.72 | 287.22 | D | |

Explanation of Responses:

1. Instrument converts to common stock on a one-for-one basis.

2. Reflects phantom shares of common stock represented by Company contributions to my account under the Executive Supplemental Savings Plan under Rule 16b-3 on 11/26/04.

| <u>Gail E. Lehman for David J.</u> Anderson | <u>11/30/2004</u> | | |
|--|-------------------|--|--|
| ** Signature of Reporting Person | Date | | |

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.