SEC I	Form 4
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			01.00		/counci		19411971010110					
ANDERS	ddress of Reporting Pe			er Name and Ticker IEYWELL IN]				<u>NC</u> [ationship of Reportin k all applicable) Director Officer (give title below)	10% 0	Owner (specify
(Last) C/O ITT IN 4 W RED O	(First) DUSTRIES INC	(Middle)	3. Date 10/15/	of Earliest Transac 2004	tion (Mo	onth/D	ay/Year)			Senior V	VP & CFO	
4 W KED 0			4. If An	nendment, Date of C	Driginal	Filed (Month/Day/Ye	ar)	6. Indi	vidual or Joint/Group	Filing (Check A	oplicable
(Street) WHITE PLA	AINS NY	10604							Line) X	Form filed by On Form filed by Mo Person		
(City)	(State)	(Zip)										
		Table I - Non	-Derivative S	ecurities Acqu	uired,	Disp	oosed of, o	r Bene	ficially	Owned		
Date		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 2. Conversion 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 10. 11. Nature .. Transaction Code (Instr. 8) Derivative Security (Instr. 3) Execution Date, if any Ownership Form: Expiration Date (Month/Day/Year) Date of of Securities Derivative derivative of Indirect Underlying Derivative Security (Month/Day/Year) Derivative or Exercise Security Securities Beneficial Price of (Month/Day/Year) Securities (Instr. 5) Beneficially Direct (D) Ownership Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) or Indirect (I) (Instr. 4) Derivative (Instr. 3 and 4) Owned (Instr. 4) Security Following Reported Transaction(s) (Instr. 4) Amount or Number Date Expiration of Code (A) (D) Exercisable Date Title Shares Supplemental A⁽²⁾ Common 25.274

(2)

(2)

Explanation of Responses:

Savings Plan

Interests

(1)

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

10/15/2004

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 10/15/04.

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<u>Gail E. Lehman for David J.</u>	10/10/2004		
Anderson	<u>10/19/2004</u>		
** Signature of Reporting Person	Date		

Stock

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.