

HILLENBRAND INDUSTRIES INC
 Form 4
 January 04, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 WAASER R ERNEST

2. Issuer Name and Ticker or Trading Symbol
 HILLENBRAND INDUSTRIES INC [HB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 700 STATE ROUTE 46E
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

BATESVILLE, IN 47006

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying (Instr. 3 and 4) |
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|--|
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|--|

Edgar Filing: HILLENBRAND INDUSTRIES INC - Form 4

| | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
|---|------------------------------|------------------|------------------|--|------|---|-----|-----|---------------------------|---------------------------|--------------|
| | | | | | | | | | | | |
| Phantom Stock Units (Incentive Compensation) | \$ 0 ⁽³⁾ | 12/31/2004 | A ⁽¹⁾ | 15 | | | | | 01/04/2006 ⁽²⁾ | 01/04/2006 ⁽²⁾ | Common Stock |
| Restricted Stock Units | \$ 0 ⁽³⁾ | 12/31/2004 | A ⁽¹⁾ | 26 | | | | | 08/26/2005 | 08/26/2005 | Common Stock |
| Restricted Stock Units(Deferred Stock Units)12/3/03(5 yr.) | \$ 0 ⁽³⁾ | 12/31/2004 | A ⁽¹⁾ | 23 | | | | | 12/04/2005 ⁽⁴⁾ | ⁽⁴⁾ | Common Stock |
| Restricted Stock Units(Deferred Stock Award)12/15/04(1 yr.) | \$ 0 ⁽³⁾ | 12/31/2004 | A ⁽¹⁾ | 2 | | | | | 12/16/2005 ⁽⁵⁾ | ⁽⁵⁾ | Common Stock |
| Restricted Stock Units(Deferred Stock Units)12/15/04(5 yr.) | \$ 0 ⁽³⁾ | 12/31/2004 | A ⁽¹⁾ | 17 | | | | | 12/16/2006 ⁽⁶⁾ | ⁽⁶⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| WAASER R ERNEST 700 STATE ROUTE 46E BATESVILLE, IN 47006 | | | Vice President | |

Signatures

R. Ernest
Waaser 01/04/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Phantom stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

(2) These shares will be automatically converted into shares of common stock on 1/4/06 unless an additional deferral election is made. Phantom stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

(3) Conversion or Exercise Price of Derivative Security is 1-for-1.

(4) Restricted Stock Units vest 20% on 12/4/05; 25% on 12/4/06; 25% on 12/4/07; and 30% on 12/4/08. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

(5) Restricted Stock Units will automatically be converted into shares of common stock on the vesting date unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

(6) Restricted Stock Units vest 20% on 12/16/06; 25% on 12/16/07; 25% on 12/16/08; and 30% on 12/16/09. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.