

HILLENBRAND INDUSTRIES INC
 Form 4
 December 16, 2004

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 *
ROCKWOOD FREDERICK W

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)
 12/15/2004

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

BATESVILLE, IN 47006

(City) (State) (Zip)

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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/15/2004		G	V 4,238 D (\$ 9,548		D	
Common Stock	12/15/2004		G	V 2,912 D (\$ 15,470		I	By Spouse

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

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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 Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title
Employee Stock Option - Right To Buy	<u>(1)</u>	12/15/2004		A	900,000	12/15/2005 ⁽²⁾ 12/15/2014 ⁽²⁾	Co S
Restricted Stock Units(Deferred Stock Award)-12/15/04(5 yr.)	<u>(1)</u>	12/15/2004		A	13,000	12/15/2006 ⁽³⁾ ⁽³⁾	Co S
Restricted Stock Units(Deferred Stock Award)12/15/04(1 yr.)	<u>(1)</u>	12/15/2004		A	1,893	12/15/2005 ⁽⁴⁾ ⁽⁴⁾	Co S

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROCKWOOD FREDERICK W 700 STATE ROUTE 46E BATESVILLE, IN 47006			President & CEO	

Signatures

Frederick W.
Rockwood 12/16/2004
 **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) Conversion or Exercise Price of Derivative Security is 1-for-1.
- (2) The option vests in three equal annual installments beginning on the date indicated.
- (3) Restricted Stock Units vest 20% on 12/15/06; 25% on 12/15/07; 25% on 12/15/08; and 30% on 12/15/09. 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

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made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

- (4) 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.
- (5) Price - Not Applicable.

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

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