HILLENBRAND RAYJ

Form 4 June 14, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HILLENBRAND RAYJ

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

HILLENBRAND INDUSTRIES

(Check all applicable)

INC [HB]

700 STATE ROUTE 46E

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director 10% Owner Other (specify Officer (give title

06/12/2006

(Instr. 8)

(Street)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

BATESVILLE, IN 47006

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Following

Reported Transaction(s)

(A) or

(Instr. 3, 4 and 5)

(Instr. 3 and 4) 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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(D)	r osed of : 3, 4,				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
RSU (Def. Stock Awd) 2/13/06	Ш	06/12/2006		J(2)(4)			1,558 (4)	02/14/2007(3)	(3)	Common Stock	1,558 (4)
Dividend 3/31/06 on 2/13/06 RSU	(1)	06/12/2006		J(2)(5)			8 (5)	02/14/2007(3)	(3)	Common Stock	8 (5)

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
HILLENBRAND RAYJ 700 STATE ROUTE 46E BATESVILLE, IN 47006	X							

Signatures

Ray J.

Hillenbrand 06/14/2006

**Signature of Date
Reporting Person

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) Restricted Stock Units are entitled to dividend equivalent rights, which accrue on dividend record dates.
- (3) These stock units are payable in shares on the later of the date indicated, or the six-month anniversary of the date that the Director ceases to be a member of the Board of Directors of the Corporation.

Reflects the surrender of a prorated portion of the annual RSU grant to the Chairman of the Board of Directors of the Corporation. Effective March 20, 2006, Ray J. Hillenbrand resigned as Chairman of the Board and Rolf A. Classon became Chairman of the Board. On

(4) February 13, 2006, the full amount of the annual RSU grant to the Chairman of the Board was made to Mr. Hillenbrand. The Board of Directors subsequently determined that the annual RSU grant for the Chairman of the Board should have been prorated between Mr. Hillenbrand and Mr. Classon.

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(5) Reflects the surrender of awards made in respect of the surrendered RSU's described in Note (4) above in connection with the dividend paid by the Corporation on March 31, 2006.

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.