

Hillenbrand, Inc.
Form 4
April 02, 2008

FORM 4

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

OMB APPROVAL

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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).

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 *
KUNKEL DOUGLAS I

(Last) (First) (Middle)

ONE BATESVILLE BOULEVARD

(Street)

BATESVILLE, IN 47006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Hillenbrand, Inc. [HI]

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

VP Batesville Casket Company

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| Common Stock | 03/31/2008 | | C | V Amount 15,523 (1) | (A) or (D) \$ 22.305 | A | 18,611 (2) | D |
| Common Stock | 03/31/2008 | | F | 4,918 | D \$ 22.305 | D | 13,693 | D |

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

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(9-02)

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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 and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Restricted Stock Units (Deferred Stock Award) 12/5/07 | <u>(3)</u> | 03/31/2008 | | <u>A</u> ⁽⁴⁾ | 6,601 | 12/06/2009 ⁽⁵⁾ ⁽⁵⁾ | Common Stock | 6,601 |
| Employee Stock Option (right to buy) | \$ 25.54 | 03/31/2008 | | <u>A</u> ⁽⁴⁾ | 2,537 | 12/15/2005 ⁽⁶⁾ 12/15/2014 | Common Stock | 2,537 |
| Employee Stock Option (right to buy) | \$ 22.5 | 03/31/2008 | | <u>A</u> ⁽⁴⁾ | 13,056 | 11/30/2006 ⁽⁶⁾ 11/30/2015 | Common Stock | 13,056 |
| Employee Stock Option (right to buy) | \$ 26.61 | 03/31/2008 | | <u>A</u> ⁽⁴⁾ | 21,760 | 11/30/2007 ⁽⁶⁾ 11/30/2016 | Common Stock | 21,760 |
| Employee Stock Option (right to buy) | \$ 24.84 | 03/31/2008 | | <u>A</u> ⁽⁴⁾ | 24,806 | 12/05/2008 ⁽⁶⁾ 12/05/2017 | Common Stock | 24,806 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

KUNKEL DOUGLAS I
ONE BATESVILLE BOULEVARD
BATESVILLE, IN 47006

VP Batesville
Casket
Company

Signatures

Carol A. Roell As Attorney-In-Fact for Douglas I.
Kunkel

04/02/2008

__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) These shares were issued in replacement of Hill-Rom Holdings, Inc. ("Hill-Rom") Restricted Stock Units which had vested in conjunction with the spin off of Hillenbrand, Inc. from Hill-Rom.

On March 31, 2008, Hill-Rom Holdings, Inc. (formerly Hillenbrand Industries, Inc.) distributed all of the shares of common stock of

(2) Hillenbrand, Inc. (formerly Batesville Holdings, Inc.) to the shareholders of Hill-Rom Holdings, Inc. in a pro rata distribution. The shares of common stock represent shares received in this distribution.

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

In connection with the distribution described in note (2) above, the reporting person was granted restricted stock awards and stock options

(4) in substitution of awards and options previously issued by Hill-Rom. Restricted Stock Units are entitled to dividend equivalent rights which accrue on dividend record dates.

Restricted Stock Units vest 20% on 12/6/2009; 25% on 12/6/2010; 25% on 12/6/2011 and 30% on 12/6/2012. Stock units will

(5) 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.

(6) The option vests in three equal annual installments beginning on the date indicated.

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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