

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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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 *
Zerkle John R

(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)
Senior V.P. Gen. Counsel & Sec

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 8,744 (1) A Price \$ 22.305	12,755 (2)	D	
Common Stock	03/31/2008		F	V Amount 2,821 D Price \$ 22.305	9,934	D	

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

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SEC 1474
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (Deferred Stock Award) 12/5/07	<u>(3)</u>	03/31/2008		<u>A⁽⁴⁾</u>	4,401	12/06/2009 ⁽⁵⁾	<u>(5)</u>	Common Stock	4,401
Employee Stock Option (right to buy)	\$ 25.54	03/31/2008		<u>A⁽⁴⁾</u>	2,901	12/15/2005 ⁽⁶⁾	12/15/2014	Common Stock	2,901
Employee Stock Option (right to buy)	\$ 22.5	03/31/2008		<u>A⁽⁴⁾</u>	6,382	11/30/2006 ⁽⁶⁾	11/30/2015	Common Stock	6,382
Employee Stock Option (right to buy)	\$ 26.61	03/31/2008		<u>A⁽⁴⁾</u>	10,880	11/30/2007 ⁽⁶⁾	11/30/2016	Common Stock	10,880
Employee Stock Option (right to buy)	\$ 24.84	03/31/2008		<u>A⁽⁴⁾</u>	14,362	12/05/2008 ⁽⁶⁾	12/05/2017	Common Stock	14,362

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
Senior V.P. Gen. Counsel & Sec

Zerkle John R
ONE BATESVILLE BOULEVARD
BATESVILLE, IN 47006

Signatures

Carol A. Roell As Attorney-In-Fact for John R.
Zerkle

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. A portion of these shares of common stock represents 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. 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.