

HILLENBRAND INDUSTRIES INC
 Form 4
 November 28, 2007

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 *
 HILLENBRAND W AUGUST

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)
 1069 STATE ROUTE 46E
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/26/2007

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

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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	11/26/2007		M	60,000	A	\$ 52.1563	67,423	I	By 2003 Option GRAT ⁽¹⁾
Common Stock							185,254	I	By GRATs ⁽¹⁾
Common Stock							48,394	I	By Spouse's GRAT ⁽¹⁾
Common Stock							71,771	I	By Family LLC ⁽¹⁾
Common Stock							954,520	I	By Trusts ⁽¹⁾

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Common Stock						154,584	I	By Spouse as Co-Trustee ⁽¹⁾	
Common Stock						442,000	I	Co-Trustee ⁽¹⁾	
Common Stock						37,407	I	By Trusts for Grandchildren ⁽¹⁾	
Common Stock	11/26/2007		S	59,201	D	\$ 52,9729	8,222	I	By 2003 Option GRAT ⁽¹⁾
Common Stock						328,090	D		

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy) 1/18/1998	\$ 52.1563	11/26/2007		M	60,000	01/18/1999 01/18/2008	Common Stock 60,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILLENBRAND W AUGUST 1069 STATE ROUTE 46E	X			

BATESVILLE, IN 47006

Signatures

W August
Hillenbrand 11/28/2007

__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) The reporting person disclaims beneficial ownership of these securities.

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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