

HILLENBRAND, INC.

Reported by
CLOUES EDWARD B II

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/01/14 for the Period Ending 09/30/14

Address	ONE BATESVILLE BOULEVARD BATESVILLE, IN 47006
Telephone	(812)931-2304
CIK	0001417398
Symbol	HI
Fiscal Year	09/30

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
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * CLOUES EDWARD B II <small>(Last) (First) (Middle)</small> ONE BATESVILLE BOULEVARD <small>(Street)</small> BATESVILLE, IN 47006 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Hillenbrand, Inc. [HI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">9/30/2014</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Restricted Stock Units (Deferred Stock Award) 5/14/10	(1)	9/30/2014		A (2)		15	(3)	(3)	Common Stock	15	\$30.89	2331	D	
Restricted Stock Units (Deferred Stock Award) 2/23/11	(1)	9/30/2014		A (2)		30	(3)	(3)	Common Stock	30	\$30.89	4707	D	
Restricted Stock Units (Deferred Stock Award) 2/22/12	(1)	9/30/2014		A (2)		29	(3)	(3)	Common Stock	29	\$30.89	4478	D	
Restricted Stock Units (Deferred Stock Award) 2/27/13	(1)	9/30/2014		A (2)		26	(3)	(3)	Common Stock	26	\$30.89	4090	D	
Restricted Stock Units (Deferred Stock Award) 2/26/14	(1)	9/30/2014		A (2)		21	(3)	(3)	Common Stock	21	\$30.89	3238	D	
RESTRICTED STOCK UNITS CUMULATIVE TOTAL	(1)						(3)	(3)	Common Stock	18844 (4)		18844 (4)	D	

Explanation of Responses:

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

- (2) Restricted Stock Units are entitled to dividend equivalent rights which accrue on dividend record dates.
- (3) These stock units vest immediately upon grant. However, delivery of these shares will not occur until the occurrence of one of the following: a change in control of the Company; the reporting person's death or permanent and total disability, or the six-month anniversary of the date the reporting person ceases to be a director of the Company.
- (4) This amount represents cumulative total of all Restricted Stock Units (deferred stock awards) granted to reporting person. This cumulative total does not represent additional Restricted Stock Units granted to the reporting person, but is merely a total of all awards reported separately on this SEC Form 4.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLOUES EDWARD B II ONE BATESVILLE BOULEVARD BATESVILLE, IN 47006	X			

Signatures

By Carol A. Roell As Attorney-In-Fact for Edward B. Cloues II

10/1/2014

** Signature of Reporting Person

Date

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

* 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).

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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