

HILLENBRAND INDUSTRIES INC
Form 8-K
December 18, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

December 14, 2006

Hillenbrand Industries, Inc.

(Exact name of registrant as specified in its charter)

Indiana

1-6651

35-1160484

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1069 State Route 46 East, Batesville, Indiana

47006-8835

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(812) 934-7000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 14, 2006, the Compensation and Management Development Committee (the "Committee") of the Board of Directors of Hillenbrand Industries, Inc. approved the annual base salary effective January 1, 2007 for Peter H. Soderberg, Hillenbrand's President and Chief Executive Officer. Mr. Soderberg's annual base salary effective January 1, 2007 will be \$840,000, which reflects a 5% merit increase from his current salary based on his individual performance.

In connection with the determination of Mr. Soderberg's 2007 annual base salary and the previously announced 2007 annual base salaries for Hillenbrand's other named executive officers, the Committee's independent compensation consultant, Ernst & Young, provided peer group proxy and survey data regarding the amount of base salary at the twenty-fifth percentile, median and seventy-fifth percentile. These data were used as one reference point by the Committee in its decisions to increase Mr. Soderberg's base salary.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Hillenbrand Industries, Inc.

December 18, 2006

By: *Gregory N. Miller*

Name: Gregory N. Miller

Title: Senior Vice President and Chief Financial Officer

Hillenbrand Industries, Inc.

December 18, 2006

By: *Richard G. Keller*

Name: Richard G. Keller

Title: Vice President - Controller and Chief Accounting Officer