

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Arora Aneesha			Hillenbrand, Inc. [HI]		Director 10% Owner	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		X Officer (give title below)	
ONE BATESVILLE BOULEVARD			09/30/2025		Sr. VP & Chief HR Officer	
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
BATESVILLE IN 47006					X Form filed by One Reporting Person	
(City)	(State)	(Zip)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								18,320	D	
Common Stock								16,125	I	By The Arora Revocable Trust

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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units (Deferred Stock Award 12/07/2022)	(1)	09/30/2025		A ⁽²⁾		12		(3)	(3)	Common Stock	12	\$0	1,508	D	
Restricted Stock Units (Deferred Stock Award 12/7/2023)	(1)	09/30/2025		A ⁽²⁾		33		(4)	(4)	Common Stock	33	\$0	4,007	D	
Restricted Stock Units (Deferred Stock Award 12/5/2024)	(1)	09/30/2025		A ⁽²⁾		79		(5)	(5)	Common Stock	79	\$0	9,661	D	
Restricted Stock Units (Matching RSU Framework 03/31/2025)	(1)	09/30/2025		A ⁽²⁾		153		(6)	(6)	Common Stock	153	\$0	18,577	D	

Explanation of Responses:

- Each Restricted Stock Unit represents the contingent right to receive one share of the issuer's common stock.
- Restricted Stock Units are entitled to dividend equivalent rights which accrue on dividend record dates.
- Restricted Stock Units scheduled to vest one-third on 12/7/2023, one-third on 12/7/2024, and one-third on 12/7/2025.
- Restricted Stock Units scheduled to vest one-third on 12/7/2024, one-third on 12/7/2025, and one-third on 12/7/2026.
- Restricted Stock Units scheduled to vest one-third on 12/5/2025, one-third on 12/5/2026, and one-third on 12/5/2027.
- Represents Matching RSUs granted under the Company's Executive Share Match framework that will vest on March 31, 2028 and be settled in shares of the Company's common stock or cash to the extent the vesting conditions of the framework are satisfied.

Remarks:

/s/ Allison A. Westfall as
Attorney-in-Fact for Aneesha
Arora

10/02/2025

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.