

**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): **November 20, 2014**

HILLENBRAND, INC.

(Exact Name of Registrant as Specified in Charter)

Indiana
(State or Other Jurisdiction of
Incorporation)

1-33794
(Commission File Number)

26-1342272
(IRS Employer Identification No.)

One Batesville Boulevard
Batesville, Indiana
(Address of Principal Executive Office)

47006
(Zip Code)

Registrant's telephone number, including area code: **(812) 934-7500**

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))

Item 7.01 Regulation FD Disclosure.

A copy of presentation slides to be used by Hillenbrand, Inc. (the "Company") in its quarterly conference call on November 20, 2014, is attached as Exhibit 99.1 to this Current Report on Form 8-K. These presentation slides are also available on the Company's website under "Investor Relations" at www.hillenbrand.com.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Non-GAAP Financial Measures

In addition to financial measures prepared in accordance with accounting principles generally accepted in the U.S. (GAAP), we also provide non-GAAP operating performance measures. These non-GAAP measures are referred to as "adjusted" and exclude expenses associated with backlog amortization, inventory step-up, business acquisitions and integration, restructuring, and litigation. The related income tax for all of these items is also excluded. This non-GAAP information is provided as a supplement, not as a substitute for, or as superior to, measures of financial performance prepared in accordance with GAAP.

Hillenbrand uses this non-GAAP information internally to make operating decisions and believes it is helpful to investors because it allows more meaningful period-to-period comparisons of ongoing operating results. The information can also be used to perform trend analysis and to better identify operating trends that may otherwise be masked or distorted by the types of items that are excluded. Finally, Hillenbrand believes this information provides a higher degree of transparency.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Presentation Slides

Disclosure Regarding Forward-Looking Statements

Throughout this release, including the Exhibits, we make a number of forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. As the words imply, forward-looking statements are statements about the future, as contrasted with historical information. Our forward-looking statements are based on assumptions and current expectations of future events that we believe are reasonable, but by their very nature they are subject to a wide range of risks. If our assumptions prove inaccurate or unknown risks and uncertainties materialize, actual results could vary materially from Hillenbrand's expectations and projections.

Here is the key point *Forward-looking statements are not guarantees of future performance, and our actual results could differ materially from those set forth in any*

forward-looking statements. Any number of factors, many of which are beyond our control, could cause our performance to differ significantly from what is described in the forward-looking statements. These factors include, but are not limited to: the outcome of any legal proceedings that may be instituted against Hillenbrand, or any companies we may acquire; risks that an acquisition disrupts current operations or poses potential difficulties in employee retention or otherwise affects financial or operating results; the ability to recognize the benefits of an acquisition, including potential synergies and cost savings or the failure of an acquired company to achieve its plans and objectives generally; global market and economic conditions, including those related to the credit markets; volatility of our investment portfolio; adverse foreign currency fluctuations;

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ongoing involvement in claims, lawsuits and governmental proceedings related to operations; labor disruptions; the dependence of our business units on relationships with several large providers; increased costs or unavailability of raw materials; continued fluctuations in mortality rates and increased cremations; competition from nontraditional sources in the death care industry; cyclical demand for industrial capital goods; and certain tax-related matters. For a more in-depth discussion of these and other factors that could cause actual results to differ from those contained in forward-looking statements, see the discussions under the heading "Risk Factors" in Part II, Item 1A of Hillenbrand's Form 10-K for the quarter and year ended September 30, 2014, filed with the Securities and Exchange Commission on November 19, 2014. The company assumes no obligation to update or revise any forward-looking information.

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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, INC.

DATE: November 20, 2014

BY: /s/ John R. Zerkle
John R. Zerkle
Senior Vice President,
General Counsel and Secretary

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HILLENBRAND

a global diversified industrial company

Pursuing **Growth** • Building **Value**

Fourth Quarter and Full-Year Financial Results
November 20, 2014



Hillenbrand Participants



Joe Raver

– CEO



Kristina Cerniglia

– CFO



Kim Ryan

– President – Batesville



Thomas Kehl

– President – Coperion

Disclosure regarding forward-looking statements

Forward-Looking Statements and Factors That May Affect Future Results:

Throughout this presentation, we make a number of "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. As the words imply, these are statements about future plans, objectives, beliefs, and expectations that might or might not happen in the future, as contrasted with historical information. Forward-looking statements are based on assumptions that we believe are reasonable, but by their very nature are subject to a wide range of risks.

Accordingly, in this presentation, we may say something like,

"We expect that future revenue associated with the Process Equipment Group will be influenced by order backlog."

That is a forward-looking statement, as indicated by the word "expect" and by the clear meaning of the sentence.

Other words that could indicate we are making forward-looking statements include:

intend	believe	plan	expect	may	goal	would
become	pursue	estimate	will	forecast	continue	could
targeted	encourage	promise	improve	progress	potential	should

This is not an exhaustive list, but is intended to give you an idea of how we try to identify forward-looking statements. The absence of any of these words, however, does not mean that the statement is not forward-looking.

Here is the key point: Forward-looking statements are not guarantees of future performance, and our actual results could differ materially from those set forth in any forward-looking statements. Any number of factors, many of which are beyond our control, could cause our performance to differ significantly from what is described in the forward-looking statements.

For a discussion of factors that could cause actual results to differ from those contained in forward-looking statements, see the discussions under the heading "Risk Factors" in Item 1A of Part I of our Form 10-K for the period ended September 30, 2014, located on our website and filed with the SEC. We assume no obligation to update or revise any forward-looking statements.

Hillenbrand's strategy is focused on three key areas

- *Develop Hillenbrand into a world-class global diversified industrial company*
- *Leverage our strong financial foundation and the Hillenbrand Business System to deliver sustainable profit growth, revenue expansion, and free cash flow*
- *Reinvest this cash in new growth initiatives, both organic and inorganic, that create shareholder value*

Q4 and FY 2014 Highlights

Q4 2014 and Full-Year Consolidated Highlights

- Q4 Revenue increased 6% to \$469 million, driven by the Process Equipment Group
- Q4 Adjusted EPS grew 22% to \$0.61 per diluted share
- Full-year Revenue was \$1.67 billion, up 7% from the prior year primarily due to two additional months of Coperion operations
- Full-year Adjusted EPS finished at \$2.06 per diluted share, up 10%

PEG Q4 2014 Highlights

- Revenue increased \$29 million to \$319 million, +10% compared to prior year
- Adjusted EBITDA margin grew 380 bps in Q4 compared to 2013

Batesville Q4 2014 Highlights

- Revenue declined 0.5% in Q4 to \$149 million driven by a lower average selling price
- Adjusted Gross Margin was consistent with the prior year at 39%

Consolidated Financial Performance Q4 2014



Hillenbrand Consolidated

Q4 2014 Consolidated Composition:

	Rev	Adj. EBITDA*
Process Equipment Group	68%	59%
Batesville	32%	41%
Total	100%	100%

Q4 2014 Summary:

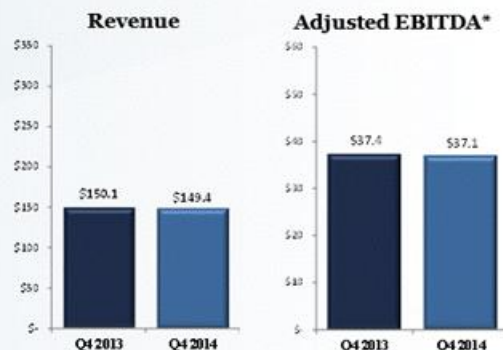
- Revenue 6% growth & Adjusted EBITDA Growth 21%
- Process Equipment Group grew revenue 10%; Batesville declined 0.5%
- Adjusted EPS increased 22%; \$0.61 per diluted share

Segment Performance Q4 2014

Process Equipment Group



Batesville



Process Equipment Group

Q4 2014 Summary:

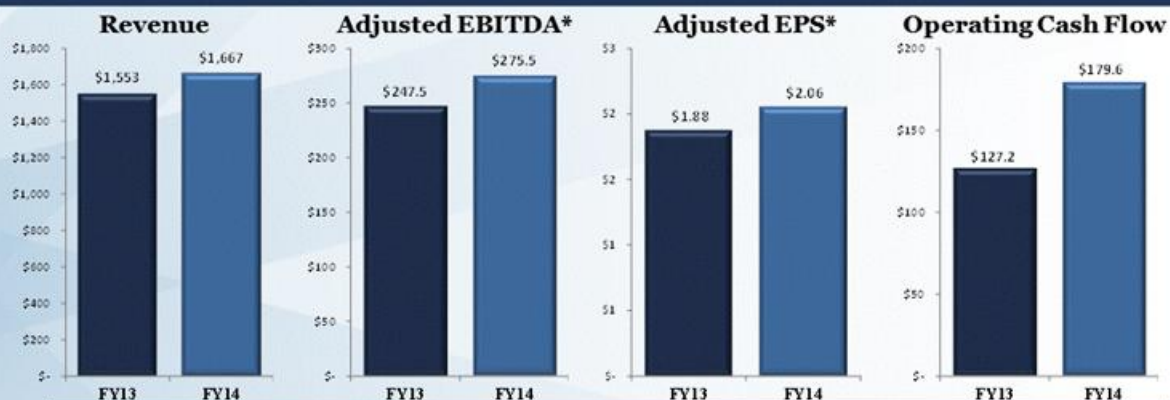
- Revenue was up 10% due to strength in U.S. proppants market and increased parts and service sales
- Adjusted EBITDA grew 41% driven by volume, favorable mix, and targeted operational improvements

Batesville

Q4 2014 Summary:

- Revenue was \$149 million, down 0.5%
- Adjusted gross margin was 39%, consistent with the prior year
- The current U.S. cremation rate is estimated to be 45%

Consolidated Financial Performance FY 2014



Hillenbrand Consolidated

FY 2014 Consolidated Composition:

	Rev	Adj EBITDA*
Process Equipment Group	64%	50%
Batesville	36%	50%
Total	100%	100%

FY 2014 Summary:

- Revenue grew 7% to \$1.67 billion reflecting 12 full months of Coperion
- Adjusted EBITDA was \$276 million, an increase of 11%
- Operating cash flow increased \$52.4 million compared to the prior year

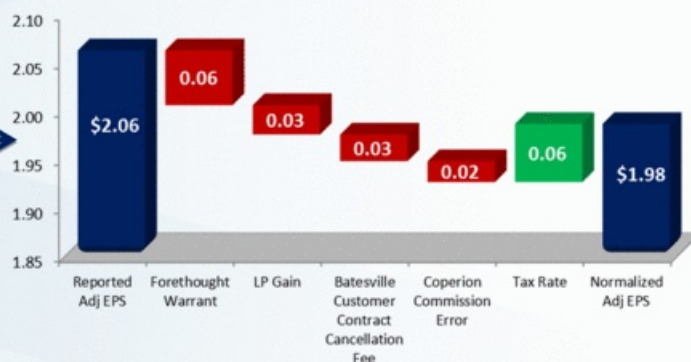
Hillenbrand Outlook: FY 2015 Guidance

Revenue growth 2-4%; ADJ EPS \$2.05-\$2.15

EPS	EPS Range	
Revenue Growth	2%	4%
Revenue \$	1,700	1,734

FY 14 Adjusted EPS	\$ 2.06	\$ 2.06
One-time adjustments	(0.14)	(0.14)
Effective Tax Rate	0.06	0.06
Normalized FY14 Base	\$ 1.98	\$ 1.98

Normalized FY14 Base	\$ 1.98	\$ 1.98
Organic Revenue Growth	0.04	0.07
Interest on Fixed Debt	(0.03)	(0.03)
PEG EBITDA improvement	0.13	0.20
FX	(0.07)	(0.07)
	\$ 2.05	\$ 2.15
Normalized EPS Growth	3%	9%



Hillenbrand Outlook: FY 2015 Guidance

Revenue


2% - 4% Growth

**EPS
(adjusted)**

\$2.05 - \$2.15 per diluted share

Q&A

Replay Information

 ***Dial In: (855) 859-2056***

 ***International: +1 (404) 537-3406***

 ***Conference ID: 24841251***

 ***Encore Replay Dates: 11/20/2014 - 12/4/2014***

 ***Log on to: <http://ir.hillenbrandinc.com/investor-relations>***

Appendix

Q4 '14 Earnings Presentation | 13

Q4 FY14 & Q4 FY13 - Adjusted EBITDA to consolidated net income reconciliation

	Three months ended September 30,	
	2014	2013
Adjusted EBITDA:		
Process Equipment Group	\$ 53.6	\$ 37.9
Batesville	37.1	37.4
Corporate	(8.4)	(7.1)
Less:		
Interest income	(0.2)	(0.3)
Interest expense	5.8	6.8
Income tax expense	13.3	11.3
Depreciation and amortization	14.7	19.1
Business acquisition and integration	3.7	3.6
Inventory step-up	-	3.1
Restructuring	2.7	0.6
Litigation	19.4	0.1
Other	-	-
Consolidated net income	\$ 22.9	\$ 23.9

YTD FY14 & FY13 - Adjusted EBITDA to consolidated net income reconciliation

	Year ended September 30,	
	2014	2013
Adjusted EBITDA:		
Process Equipment Group	\$ 150.4	\$ 116.4
Batesville	150.8	161.0
Corporate	(25.7)	(29.9)
Less:		
Interest income	(0.8)	(0.6)
Interest expense	23.3	24.0
Income tax expense	48.7	28.3
Depreciation and amortization	58.4	89.4
Business acquisition costs	8.4	16.0
Inventory step-up	-	21.8
Restructuring	5.5	2.8
Litigation	20.8	0.2
Other	-	0.2
Consolidated net income	\$ 111.2	\$ 65.4

Q4 FY14 & Q4 FY13 Non-GAAP Operating Performance Measures

	Three months ended September 30,					
	2014			2013		
	GAAP	Adj	Adjusted	GAAP	Adj	Adjusted
Cost of goods sold	\$ 302.6	\$ (0.3) (a)	\$ 302.3	\$ 299.5	\$ (3.9) (d)	\$ 295.6
Operating expenses	123.1	(25.6) (b)	97.5	98.7	(8.1) (e)	90.6
Interest expense	5.8	-	5.8	6.8	(0.1) (f)	6.7
Other income (expense), net	(1.0)	-	(1.0)	(0.7)	-	(0.7)
Income tax expense	13.3	10.3 (c)	23.6	11.3	3.7 (c)	15.0
Net income ¹	23.6	15.6	39.2	23.1	8.4	31.5
Diluted EPS	0.37	0.24	0.61	0.37	0.13	0.50

¹ Net income attributable to Hillenbrand

P = Process Equipment Group; B = Batesville; C = Corporate

(a) Restructuring costs (\$0.2 P, \$0.1 B)

(b) Business acquisition costs (\$0.6 P, \$3.1 C), litigation costs (\$19.4 B), restructuring costs (\$2.3 P, \$0.2 C)

(c) Tax effect of adjustments

(d) Inventory step up (\$3.1 P), restructuring costs (\$0.6 B), business acquisition costs (\$0.2 P)

(e) Backlog amortization (\$4.6 P), business acquisition costs (\$1.8 P, \$1.6 C), litigation (\$0.1 B)

(f) Business acquisition and integration costs (\$0.1 C)

YTD FY14 & FY13 Non-GAAP Operating Performance Measures

	Year ended September 30,					
	2014			2013		
	GAAP	Adj	Adjusted	GAAP	Adj	Adjusted
Cost of goods sold	\$ 1,078.0	\$ (0.1) (a)	\$ 1,077.9	\$ 1,034.7	\$ (25.2) (d)	\$ 1,009.5
Operating expenses	414.7	(34.7) (b)	380.0	400.6	(52.5) (e)	348.1
Interest expense	23.3	-	23.3	24.0	(1.2) (f)	22.8
Other income (expense), net	8.7	-	8.7	(0.4)	(1.1) (g)	(1.5)
Income tax expense	48.7	12.9 (c)	61.6	28.3	22.9 (c)	51.2
Net income ¹	109.7	21.9	131.6	63.4	54.9	118.3
Diluted EPS	1.72	0.34	2.06	1.01	0.87	1.88

¹ Net income attributable to Hillenbrand

P = Process Equipment Group; B = Batesville; C = Corporate

(a) Restructuring costs (\$0.3 P, \$0.2 credit B)

(b) Business acquisition costs (\$2.1 P, \$6.3 C), litigation (\$20.8 B), restructuring costs (\$4.0 P, \$1.5 C)

(c) Tax effect of adjustments

(d) Inventory step up (\$21.8 P), restructuring costs (\$0.3 P, \$2.9 B), business acquisition costs (\$0.2 P)

(e) Backlog amortization (\$34.5 P), business acquisition costs (\$3.1 P, \$13.7 C), restructuring (\$0.2 P, \$0.5 B, \$0.2 C), litigation (\$0.2 B), other (\$0.1 B)

(f) Business acquisition costs (\$1.2 C)

(g) Acquisition-related foreign currency transactions (\$0.8 C), business acquisition costs (\$0.2 C), other (\$0.1 B)