

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

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 * <u>NOVICH NEIL S</u> (Last) (First) (Middle) <u>ONE BATESVILLE BOULEVARD</u> (Street) <u>BATESVILLE IN 47006</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Hillenbrand, Inc. [HI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/31/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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			

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 2/24/10)	(I)	03/31/2023		A ⁽²⁾		16		(3)	(3)	Common Stock	16	\$0	3,791	D	
Restricted Stock Units (Deferred Stock Award 2/23/11)	(I)	03/31/2023		A ⁽²⁾		26		(3)	(3)	Common Stock	26	\$0	5,702	D	
Restricted Stock Units (Deferred Stock Award 2/22/12)	(I)	03/31/2023		A ⁽²⁾		24		(3)	(3)	Common Stock	24	\$0	5,422	D	
Restricted Stock Units (Deferred Stock Award 2/27/13)	(I)	03/31/2023		A ⁽²⁾		22		(3)	(3)	Common Stock	22	\$0	4,954	D	
Restricted Stock Units (Deferred Stock Award 2/26/14)	(I)	03/31/2023		A ⁽²⁾		17		(3)	(3)	Common Stock	17	\$0	3,913	D	
Restricted Stock Units (Deferred Stock Award 2/25/15)	(I)	03/31/2023		A ⁽²⁾		17		(3)	(3)	Common Stock	17	\$0	3,860	D	
Restricted Stock Units (Deferred Stock Award 2/24/16)	(I)	03/31/2023		A ⁽²⁾		20		(3)	(3)	Common Stock	20	\$0	4,394	D	
Restricted Stock Units (Deferred Stock Award 2/22/17)	(I)	03/31/2023		A ⁽²⁾		14		(3)	(3)	Common Stock	14	\$0	3,105	D	
Restricted Stock Units (Deferred Stock Award 2/15/18)	(I)	03/31/2023		A ⁽²⁾		12		(3)	(3)	Common Stock	12	\$0	2,745	D	
Restricted Stock Units (Deferred Stock Award 2/14/19)	(I)	03/31/2023		A ⁽²⁾		12		(3)	(3)	Common Stock	12	\$0	2,754	D	

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 2/13/20)	(1)	03/31/2023		A ⁽²⁾		18		(3)	(3)	Common Stock	18	\$0	4,115	D	
Restricted Stock Units (Deferred Stock Award 2/11/21)	(1)	03/31/2023		A ⁽²⁾		13		(4)	(4)	Common Stock	13	\$0	2,899	D	
Restricted Stock Units (Deferred Stock Award 2/10/22)	(1)	03/31/2023		A ⁽²⁾		12		(4)	(4)	Common Stock	12	\$0	2,679	D	
Restricted Stock Units (Deferred Stock Award 2/24/23)	(1)	03/31/2023		A ⁽²⁾		12		(4)	(4)	Common Stock	12	\$0	2,725	D	
RESTRICTED STOCK UNITS CUMULATIVE TOTAL	(1)							(3)(4)	(3)(4)	Common Stock	235 ⁽⁵⁾		53,058 ⁽⁵⁾	D	
Deferred Director Fees	(1)	03/31/2023		A ⁽²⁾		11		(6)	(6)	Common Stock	11	\$0	3,324 ⁽⁶⁾	D	

Explanation of Responses:

- Conversion or Exercise Price of Derivative Securities is 1-for-1.
- Restricted Stock Units are entitled to dividend equivalent rights, which accrue on dividend record dates.
- These Restricted Stock Units vest immediately upon grant. However, for awards granted prior to May 2014, directors must hold the underlying shares of common stock of the Company for six months after they cease serving as a director, and for awards granted in May 2014 or later, directors must hold the underlying shares of common stock of the Company for one day after the director ceases serving.
- These Restricted Stock Units vest on the earlier to occur of the issuer's next annual meeting of shareholders or one year from the date of grant; provided, that these Restricted Stock Units will immediately vest upon, and in any case delivery of the shares underlying these Restricted Stock Units will not occur until, the occurrence of one of the following: a change in control of the issuer, the director's death or permanent and total disability, or one day after the date the director ceases to be a director of the issuer.
- 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.
- These Restricted Stock Units will be automatically converted into shares of stock upon the reporting person's retirement from the Board of Directors of the Company.

Remarks:

/s/ Veronica L. McCarthy, as
Attorney-in-Fact for Neil S.
Novich

04/04/2023

** 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.