

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

March 25, 2004

JAMES HARDIE INDUSTRIES N.V.

(Exact name of Registrant as specified in its charter)

4th Level, Atrium, unit 04-07
Strawinskylaan 3077
1077 ZX Amsterdam, The Netherlands
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F..X.... Form 40-F.....

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): Not Applicable

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): Not Applicable

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No ..X...

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): Not Applicable

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Safe Harbor Statement

The exhibit attached to this Form 6-K contains forward-looking statements. Words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “should,” “aim” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors, which are further discussed in our reports submitted to the Securities and Exchange Commission on Forms 20-F and 6-K and in our other filings, include but are not limited to: competition and product pricing in the markets in which we operate; general economic and market conditions; compliance with, and possible changes in, environmental and health and safety laws; dependence on cyclical construction markets; the supply and cost of raw materials; our reliance on a small number of product distributors; the consequences of product failures or defects; exposure to environmental or other legal proceedings; and risks of conducting business internationally. We caution you that the foregoing list of factors is not exclusive and that other risks and uncertainties may cause actual results to differ materially from those contained in forward-looking statements. Forward-looking statements speak only as of the date they are made.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Letter to Shareholders – James Hardie & the Foundation Inquiry – Dated March 19, 2004 – Lodged with the Australian Stock Exchange on March 23, 2004

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, thereunto duly authorized.

James Hardie Industries N.V.

Date: March 25, 2004

By: /s/ Pim Vlot
Pim Vlot
Secretary

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99.1	Letter to Shareholders – James Hardie & the Foundation Inquiry – Dated March 19, 2004 – Lodged with the Australian Stock Exchange on March 23, 2004

James Hardie Industries NV
ARBN 097 829 895
Incorporated in the Netherlands. The liability of its
members is Limited

GPO Box 3935
Sydney NSW 2001 Australia

19 March 2004

James Hardie and the Foundation Inquiry

You may be aware that the NSW Government has established an inquiry into how the Medical Research and Compensation Foundation was set up in 2001. The inquiry has been prompted by statements made last October by the Foundation that it was unlikely to have sufficient funds to meet projected future asbestos compensation claims.

The inquiry started this week. As expected, it attracted significant media interest and this is likely to continue until June 30, when the inquiry is due to report. Based on the media coverage so far, it appears that some of the coverage will be negative and inaccurate.

I want to reassure you that:

- James Hardie welcomes the inquiry and is cooperating fully with it. The inquiry will allow the facts to be properly laid out and scrutinised, and we are hopeful that it will ultimately lay to rest many of the incorrect allegations that have been made against James Hardie group companies.
- The Foundation was setup after considering expert advice and other information. On this basis, the Board at the time believed that sufficient funds were set aside to meet future claims. There was no evidence to suggest otherwise at the time.
- The provision of extra funds, beyond what was legally required, was judged by the Board at the time to be in the best interests of future claimants as well as shareholders.
- The establishment of the Foundation and the subsequent restructuring of the James Hardie group did not reduce the funds available for compensation, or alter legitimate claimants' rights to compensation.

We are alarmed and troubled by the Foundation's forecasts that future claims could be as much as three times higher than were forecast by experts at the time it was established. This suggests there is a much wider issue emerging in Australia generally, that will also affect the vast majority of claims, which won't involve the two former James Hardie subsidiaries. We hope the inquiry will recommend how these broader and more complex issues could be properly understood, and ultimately addressed for the benefit of all asbestos claimants.

To help keep you informed as the inquiry progresses we have created a special section on our Investor Relations website, with all the company's releases, presentations and statements about the inquiry. Our next issue of *HardieNews* will cover in more detail what we know about the inquiry and key aspects of our position, and we will send this to all shareholders. In the meantime, if you have any questions or comments, please direct them to Alan Kneeshaw, via email to alan.kneeshaw@jameshardie.com.au or phone him on (02) 8274 5274.

Yours sincerely

/s/ Alan McGregor

Alan McGregor AO
Chairman