

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

May 21, 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

<u>Exhibit No.</u>	<u>Description</u>
99.1	Appendix 3B — Exercise of Options – Filed with Australian Stock Exchange on May 19, 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: May 21, 2004

By: /s/ Pim Vlot

Pim Vlot
Secretary

EXHIBIT INDEX

Exhibit No.	Description
99.1	Appendix 3B — Exercise of Options – Filed with Australian Stock Exchange on May 19, 2004

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

James Hardie Industries N.V.

ARBN

097 829 895

We (the entity) give ASX the following information.

Part 1 — All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	⁺ Class of ⁺ securities issued or to be issued	<u>Shares/CUFS</u>
2	Number of ⁺ securities issued or to be issued (if known) or maximum number which may be issued	<u>77,258 shares/CUFS</u>
3	Principal terms of the ⁺ securities (eg, if options, exercise price and expiry date; if partly paid ⁺ securities, the amount outstanding and due dates for payment; if ⁺ convertible securities, the conversion price and dates for conversion)	<u>77,258 Shares/CUFS issued on exercise of options.</u>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<u>Yes, rank equally with issued shares/CUFS</u>	
5	Issue price or consideration	<u>Allotment of shares/CUFS on exercise of 20,087 options at A\$3.1321 each; 23,029 options at A\$3.0921 each and 34,142 options at A\$5.0586 each.</u>	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<u>Exercise of options.</u>	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	<u>19 May 2004</u>	
		Number	+Class
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	<u>458,645,903</u>	<u>Shares/CUFS</u>

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<u>17,683,670</u>	<u>Options</u>
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<u>Rank for dividends equally with issued shares/CUFS.</u>	

Part 2 — Bonus issue or pro rata issue

11	Is security holder approval required?	<u>Not applicable</u>
12	Is the issue renounceable or non-renounceable?	<u>Not applicable</u>
13	Ratio in which the +securities will be offered	<u>Not applicable</u>
14	+Class of +securities to which the offer relates	<u>Not applicable</u>
15	+Record date to determine entitlements	<u>Not applicable</u>
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	<u>Not applicable</u>
17	Policy for deciding entitlements in relation to fractions	<u>Not applicable</u>
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	<u>Not applicable</u>
19	Closing date for receipt of acceptances or renunciations	<u>Not applicable</u>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	<u>Not applicable</u>
21	Amount of any underwriting fee or commission	<u>Not applicable</u>
22	Names of any brokers to the issue	<u>Not applicable</u>
23	Fee or commission payable to the broker to the issue	<u>Not applicable</u>
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	<u>Not applicable</u>
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	<u>Not applicable</u>
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	<u>Not applicable</u>
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	<u>Not applicable</u>
28	Date rights trading will begin (if applicable)	<u>Not applicable</u>
29	Date rights trading will end (if applicable)	<u>Not applicable</u>
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	<u>Not applicable</u>
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<u>Not applicable</u>

+ See chapter 19 for defined terms.

32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	<u>Not applicable</u>
33	⁺ Despatch date	<u>Not applicable</u>

Part 3 — Quotation of securities

You need only complete this section if you are applying for quotation of securities

34	Type of securities (<i>tick one</i>)
(a)	<input checked="" type="checkbox"/> Securities described in Part 1
(b)	<input type="checkbox"/> All other securities Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities Not applicable

Tick to indicate you are providing the information or documents

35	If the ⁺ securities are ⁺ equity securities, the names of the 20 largest holders of the additional ⁺ securities, and the number and percentage of additional ⁺ securities held by those holders
36	If the ⁺ securities are ⁺ equity securities, a distribution schedule of the additional ⁺ securities setting out the number of holders in the categories 1 — 1,000 1,001 — 5,000 5,001 — 10,000 10,001 — 100,000 100,001 and over
37	A copy of any trust deed for the additional ⁺ securities

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

Not applicable

- 38 Number of securities for which ⁺quotation is sought
- 39 Class of ⁺securities for which quotation is sought
- 40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

Number

⁺Class

- 42 Number and ⁺class of all ⁺securities quoted on ASX
(including the securities in clause 38)

+ See chapter 19 for defined terms.

