

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

**Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

April 22, 2005

1-15240
(Commission File Number)

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 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

(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. We may from time to time make forward-looking statements in our periodic reports filed with the Securities and Exchange Commission on Forms 20-F and 6-K, in our annual reports to shareholders, in offering circulars and prospectuses, in media releases and other written materials and in oral statements made by our officers, directors or employees to analysts, institutional investors, representatives of the media and others. Examples of such forward-looking statements include:

- projections of our operating results or financial condition;
- statements of our plans, objectives or goals, including those relating to competition, acquisitions, dispositions and our products;
- statements about our future economic performance or that of the United States, Australia or other countries in which we operate; and
- statements about product or environmental liabilities.

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 include but are not limited to: all matters relating to or arising out of the prior manufacture of asbestos by ABN 60 and certain former subsidiaries; 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; the successful transition of new senior management; the success of our research and development efforts; 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, asbestos or other legal proceedings; risks of conducting business internationally; compliance with and changes in tax laws and treatments; and foreign exchange risks. 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 in forward-looking statements. Forward-looking statements speak only as of the date they are made.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Cancellation of Options – Filed with the Australian Stock Exchange on April 21, 2005.

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: April 22, 2004

By: /s/ W. (Pim) Vlot
W. (Pim) Vlot
Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Cancellation of Options – Filed with the Australian Stock Exchange on April 21, 2005.



21 April 2005

The Manager
 Company Announcements Office
 Australian Stock Exchange Limited
 20 Bridge Street
 SYDNEY NSW 2000

James Hardie Industries N.V.
 ARBN 097 829 895
 Incorporated in The Netherlands
 The liability of members is limited

Level 3
 22 Pitt Street
 Sydney NSW 2000 Australia

Tel: 61 2 8274 5246
 Fax: 61 2 8274 5218

GPO Box 3935
 Sydney NSW 2001 Australia

Dear Sir,

Re: Cancellation of Options

The Company has cancelled 624,000 options granted under the 2001 Peter Macdonald Option Plan because the performance hurdle was not met.

Details of unquoted options following the cancellation are set out in the table below.

The Company's issued share capital of 460,573,176 shares/CUFS remains unchanged.

Table of James Hardie Industries N.V. options:

<u>Plans:</u>	<u>Options</u>	<u>Exercise Prices AS</u>	<u>Expiry Date</u>
2001 Equity Incentive Plan			
	369,598	3.1321	1 Nov. 2009
	1,109,957	3.0921	1 Nov. 2010
	2,153,525	5.0586	17 Dec. 2011
	2,694,075	6.4490	3 Dec. 2012
	4,548,355	7.0500	5 Dec. 2013
	5,193,100	5.9900	14 Dec. 2014
	273,000	6.0300	28 Feb. 2015
Peter Donald Macdonald (PDM)			
2002 Plan	1,950,000	5.7086	Note a. below
Total options	18,291,610		

Each option confers the right to subscribe for one ordinary share/CUFS in the capital of James Hardie Industries N.V. at the exercise price shown in the table subject to the terms of issue.

Note a.

The options granted to Mr Macdonald under the 2002 PDM Option Plan are subject to the following performance hurdle:

- (a) 1,462,500 options vest if the TSR for James Hardie is equal to or above the Median TSR of the Peer Group (where the top performing company is at the 10th Percentile); and

(b) for each 1% increment in James Hardie's TSR Ranking above the Median, an additional 19,500 options vest up to 487,500 options.

Median TSR means the middle value of the series comprising the TSR for each company in the Peer Group. Peer Group means the companies listed in the Australian S&P/ASX 200 Index at the date of grant (12 July 2002), excluding the companies listed in the 200 Financials and 200 Property Trust indices. TSR means, in respect of a company, total shareholder returns (including dividends and other distributions).

If on the third anniversary of the grant (12 July 2005) the performance hurdle is satisfied, options will vest and become exercisable. However if the performance hurdle is not met on 12 July 2005, then the performance hurdle will be retested for vesting on the first business day of each month between 12 July 2005 and 3 October 2005. If the performance hurdle is not met by 31 October 2005, the options will lapse and be cancelled. Options that vest will remain exercisable until the tenth anniversary of the date of grant (12 July 2012).

Yours faithfully



Steve Ashe
Vice President, Investor Relations

For and on behalf of
James Hardie Industries N.V.