

HARDIE JAMES INDUSTRIES NV

Form SC 13G

June 30, 2006

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

James Hardie Industries NV
(Name of Issuer)

Common Stock

(Title of Class of Securities)

013810150

(CUSIP Number)

June 23, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 control number.

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NAMES OF REPORTING PERSONS:

1 Commonwealth Bank of Australia

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
 (a)
 (b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4
 Australia

SOLE VOTING POWER:

5
 NUMBER OF 0

SHARED VOTING POWER:

6
 SHARES BENEFICIALLY OWNED BY 59,520,260

SOLE DISPOSITIVE POWER:

7
 EACH REPORTING PERSON 0

SHARED DISPOSITIVE POWER:

8
 WITH: 59,520,260

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

59,520,260

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

12.9%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

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Item 1.(a) Name of Issuer

Item 1.(b) Address of Issuer's Principal Executive Offices

Item 2.(a) Name of Persons Filing

Item 2.(b) Address of Principal Business Office or, if none, Residence

Item 2.(c) Citizenship

Item 2.(d) Title of Class of Securities

Item 2.(e) CUSIP Number

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Item 4. Ownership

Item 5. Ownership of Five Percent or Less of a Class

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Item 8. Identification and Classification of Members of the Group

Item 9. Notice of Dissolution of Group

Item 10. Certification

SIGNATURE

EX-99.A: SUBSIDIARIES ACQUIRING SECURITIES

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Item 1.(a) Name of Issuer

James Hardie Industries NV

Item 1.(b) Address of Issuer's Principal Executive Offices

Level 8

, Atrium, Unit 04-07

Strawinskylaan 3077

Amsterdam, 1077 ZX

Netherlands

Item 2.(a) Name of Persons Filing

Commonwealth Bank of Australia

Item 2.(b) Address of Principal Business Office or, if none, Residence

48 Martin Place, Level 2, Sydney NSW 2000, Australia

Item 2.(c) Citizenship

Australia

Item 2.(d) Title of Class of Securities

Common Stock, No Par.

Item 2.(e) CUSIP Number

013810150

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

N/A

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

59,520,260

(b) Percent of class:

12.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote :

0

(ii) Shared power to vote or to direct the vote:

59,520,260

(iii) Sole power to dispose or to direct the disposition of :

0

(iv) Shared power to dispose or to direct the disposition of :

59,520,260

The information contained in Items 5-11 of the cover page is incorporated herein by reference. The reporting person (CBA) may be deemed to beneficially own 59,520,260 shares of Common Stock of James Hardie Industries NV (JHX) as a result of the aggregate holdings of certain of its wholly owned subsidiaries. The shares of JHX are traded on the Australian Stock Exchange (the ASX). The shares were acquired on the ASX by Colonial First State Investment Group Limited (Colonial First State), First State Investment Management (UK) Limited, all of which are wholly owned subsidiaries of CBA (collectively, the CBA Fund Managers). The CBA Fund Managers hold the shares for clients who have shared voting and dispositive power with the CBA Fund Managers over the shares.

Additionally, Colonial First State Investments Limited, as the responsible entity under Australian law of the First Choice funds, had outsourced, to external managers unrelated to CBA, certain voting and dispositive functions over securities acquired by these external managers and held in these funds, including James Hardie Industries NV. Under these outsourcing arrangements, external managers unrelated to CBA have acquired 3,237,800 of JHX, on behalf of Colonial First State.

Item 5. Ownership of Five Percent or Less of a Class

N/A

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Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Clients of the CBA Fund Managers have the ultimate right to receive any dividends from the common stock beneficially owned by the Reporting Person and the proceeds from the sale of such securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

See Exhibit A.

Item 8. identification and Classification of Members of the Group

N/A

Item 9. Notice of Dissolution of Group

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 28, 2006

COMMONWEALTH BANK OF
AUSTRALIA

By: /s/ John Damien Hatton
Name: John Damien Hatton
Title: Company Secretary

COLONIAL FIRST STATE INVESTMENTS
LIMITED

By: /s/ Peter Sipek
Name: Peter Sipek
Title: Head of Investment Operations