

Hill-Rom Holdings, Inc.  
 Form 4  
 April 02, 2008

**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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CLASSON ROLF A**

(Last) (First) (Middle)  
 14 WOLF HILL TERRACE  
 (Street)  
 MARTINSVILLE, NJ 08836  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Hill-Rom Holdings, Inc. [HRC]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/31/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security	Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
			(A)	(D)							
Restricted Stock Units (Deferred Stock Award) 2/13/04	<u>(1)</u>				03/31/2008	<u>A</u> <sup>(2)</sup>	10	02/14/2005 <sup>(3)</sup>	<u>(3)</u>	Common Stock	10
Restricted Stock Units (Deferred Stock Award) 2/11/05	<u>(1)</u>				03/31/2008	<u>A</u> <sup>(2)</sup>	11	02/12/2006 <sup>(3)</sup>	<u>(3)</u>	Common Stock	11
Restricted Stock Units (Deferred Stock Award) 3/20/06	<u>(1)</u>				03/31/2008	<u>A</u> <sup>(2)</sup>	21	03/21/2007 <sup>(3)</sup>	<u>(3)</u>	Common Stock	21
Restricted Stock Units (Deferred Stock Award) 2/9/07	<u>(1)</u>				03/31/2008	<u>A</u> <sup>(2)</sup>	20	02/10/2008 <sup>(3)</sup>	<u>(3)</u>	Common Stock	20
Restricted Stock Units (Deferred Stock Awards) 2/11/08	<u>(1)</u>				03/31/2008	<u>A</u> <sup>(2)</sup>	21	02/12/2009 <sup>(3)</sup>	<u>(3)</u>	Common Stock	21
Restricted Stock Units (Deferred	<u>(1)</u>				03/31/2008	<u>J</u> <sup>(4)</sup>	1,299	02/14/2005 <sup>(3)</sup>	<u>(3)</u>	Common Stock	1,299

Stock  
Award)  
2/13/04

Restricted  
Stock  
Units  
(Deferred  
Stock  
Award)  
2/11/05

(1) 03/31/2008 J(4) 1,639 02/12/2006(3) (3) Common Stock 1,639

Restricted  
Stock  
Units  
(Deferred  
Stock  
Award)  
3/20/06

(1) 03/31/2008 J(4) 2,991 03/21/2007(3) (3) Common Stock 2,991

Restricted  
Stock  
Units  
(Deferred  
Stock  
Award)  
2/9/07

(1) 03/31/2008 J(4) 3,053 02/10/2008(3) (3) Common Stock 3,053

Retricted  
Stock  
Units  
(Deferred  
Stock  
Awards)  
2/11/08

(1) 03/31/2008 J(4) 2,994 02/12/2009(3) (3) Common Stock 2,994

May 17,  
02 Stock  
Option  
Award

\$ 33.28 03/31/2008 J(4) 3,400 05/17/2003 05/17/2012 Common Stock 3,400

Feb 13, 03  
Stock  
Option  
Award

\$ 26.22 03/31/2008 J(4) 3,400 02/13/2014 02/13/2013 Common Stock 3,400

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLASSON ROLF A 14 WOLF HILL TERRACE	X			

MARTINSVILLE, NJ 08836

## Signatures

Rolf A. Classon

04/02/2008

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Conversion or Exercise Price of Derivative Security is 1-for-1.

(2) Restricted stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

(3) These stock units shall vest on the later of the date indicated, or the six-month anniversary of the date that the Director ceases to be a member of the Board of Directors of the Corporation.

On March 31, 2008, Hill-Rom Holdings, Inc. (formerly Hillenbrand Industries, Inc.) completed the spin-off of Hillenbrand, Inc. (formerly Batesville Holdings, Inc.). In connection with the spin-off, equitable adjustments were made to outstanding restricted stock units and stock options.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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