

MILLER GREGORY N  
Form 4  
December 07, 2010

**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 \*  
MILLER GREGORY N

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1069 STATE ROUTE 46 EAST  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/06/2010

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
SENIOR VP, CFO & TREASURER

BATESVILLE, IN 47006

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

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

(City) (State) (Zip)

**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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/03/2010		M		5,082 A \$ 0 <sup>(1)</sup>	34,127	D
Common Stock	12/03/2010		F		2,076 D \$ 42.14	32,051	D
Common Stock	12/03/2010		M		4,625 A \$ 33.24	36,676	D
Common Stock	12/03/2010		M		16,404 A \$ 29.22	53,080	D
Common Stock	12/03/2010		S		21,029 D \$ 42.79 <sub>(3)</sub>	32,051	D

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Common Stock	12/06/2010	M	5,232	A	\$ 0 <sup>(1)</sup>	37,283	D
Common Stock	12/06/2010	F	2,138	D	\$ 42.73	35,145	D
Common Stock	12/06/2010	M	2,210	A	\$ 0 <sup>(1)</sup>	37,355	D
Common Stock	12/06/2010	F	903	D	\$ 42.73	36,452	D

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

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(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 Derivative Security	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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Restricted Stock Units granted 12/2/2008	\$ 0 <sup>(1)</sup>	12/03/2010		M	5,082	12/03/2010 12/03/2012 <sup>(2)</sup>	Common Stock	5,082
Stock Option (right to buy)	\$ 33.24	12/03/2010		M	4,625	<sup>(4)</sup> 04/09/2012	Common Stock	4,625
Stock Option (right to buy)	\$ 29.22	12/03/2010		M	16,404	<sup>(4)</sup> 12/05/2017	Common Stock	16,404
Restricted Stock Units granted 12/3/2009	\$ 0 <sup>(1)</sup>	12/06/2010		M	5,232	12/06/2010 12/04/2013 <sup>(2)</sup>	Common Stock	5,232

Restricted  
Stock  
Units granted  
12/5/2007

\$ 0 <sup>(1)</sup> 12/06/2010

M

2,210

12/06/2010

12/06/2012<sup>(2)</sup>

Common  
Stock

2,210

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER GREGORY N 1069 STATE ROUTE 46 EAST BATESVILLE, IN 47006			SENIOR VP, CFO & TREASURER	

## Signatures

/s/ ROBERT MACKLIN,  
ATTORNEY-IN-FACT

12/07/2010

\*\*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 price is 1 for 1 with common stock

(2) Expiration date represents last conversion date for remaining tranche(s) of securities.

(3) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$42.67 to \$42.86, inclusive. The reporting person undertakes to provide to Hill-Rom Holdings, Inc., any security holder of Hill-Rom Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

(4) Option grant had graded vesting schedule; vesting varied by tranche.

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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