

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 *
SMITH JOANNE C DR

(Last) (First) (Middle)
807 THE PINES
(Street)
HINSDALE, IL 60521
(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	A ⁽³⁾	10	02/14/2005 ⁽²⁾	⁽²⁾	Common Stock	10
Restricted Stock Units (Deferred Stock Award) 2/11/05	<u>(1)</u>				03/31/2008	A ⁽³⁾	12	02/12/2006 ⁽²⁾	⁽²⁾	Common Stock	12
Restricted Stock Units (Deferred Stock Award) 2/13/06	<u>(1)</u>				03/31/2008	A ⁽³⁾	11	02/14/2007 ⁽²⁾	⁽²⁾	Common Stock	11
Restricted Stock Units (Deferred Stock Award) 2/9/07	<u>(1)</u>				03/31/2008	A ⁽³⁾	10	02/10/2008 ⁽²⁾	⁽²⁾	Common Stock	10
Restricted Stock Units (Deferred Stock Award) 2/11/08	<u>(1)</u>				03/31/2008	A ⁽³⁾	10	02/12/2009 ⁽²⁾	⁽²⁾	Common Stock	10
Restricted Stock Units (Deferred	<u>(1)</u>				03/31/2008	J ⁽⁴⁾	1,299	02/14/2005 ⁽²⁾	⁽²⁾	Common Stock	1,299

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) 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.

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

On March 31, 2008, Hill-Rom Holdings, Inc. (formerly Hillenbrand Industries, Inc.) completed the spin-off of Hillenbrand, Inc. (formerly

(4) 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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