

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 \*  
**MILLER GREGORY N**

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

BATESVILLE, IN 47006

(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)  
 Senior VP & CFO

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 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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title of Underlying Security (Instr. 3)
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Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			(A)	(D)			
Restricted Stock Units Deferred Stock Award)-12/3/03)(5 yr.)	<u>(1)</u>	03/31/2008	A	2	12/04/2008 <sup>(2)</sup>	<u>(2)</u>	Comm Stock
Restricted Stock Units(Deferred Stock Award)12/15/04)(5 yr.)	<u>(1)</u>	03/31/2008	A	5	12/16/2008 <sup>(3)</sup>	<u>(3)</u>	Comm Stock
Restricted Stock Units (Deferred Stock Award) 11/30/05 5 Yr	<u>(1)</u>	03/31/2008	A	24	12/01/2008 <sup>(4)</sup>	<u>(4)</u>	Comm Stock
Restricted Stock Units (Deferred Stock Award) 11/30/06 5 Yr	<u>(1)</u>	03/31/2008	A	27	12/01/2008 <sup>(5)</sup>	<u>(5)</u>	Comm Stock
Restricted Stock Units (Deferred Stock Award) 12/5/07 5 Yr	<u>(1)</u>	03/31/2008	A	26	12/06/2009 <sup>(6)</sup>	<u>(6)</u>	Comm Stock
Restricted Stock Units Deferred Stock Award (12/3/03) 5 yr	<u>(1)</u>	03/31/2008	J <sup>(7)</sup>	278	12/04/2008 <sup>(2)</sup>	<u>(2)</u>	Comm Stock
Restricted Stock Units (Deferred Stock Award) 12/15/04 5 yr	<u>(1)</u>	03/31/2008	J <sup>(7)</sup>	755	12/16/2008 <sup>(3)</sup>	<u>(3)</u>	Comm Stock
Restricted Stock Units (Deferred Stock Award) 11/30/05 5 yr	<u>(1)</u>	03/31/2008	J <sup>(7)</sup>	3,445	12/01/2008 <sup>(4)</sup>	<u>(4)</u>	Comm Stock
Restricted Stock Units (Deferred Stock Award) 11/30/06 5 yr	<u>(1)</u>	03/31/2008	J <sup>(7)</sup>	3,944	12/01/2008 <sup>(5)</sup>	<u>(5)</u>	Comm Stock

Restricted Stock Units (Deferred Stock Award) 5 yr							
Nov. 9, 2001 Stock Option Grant	\$ 27.09	03/31/2008	J <sup>(7)</sup>	3,400	11/09/2002	11/09/2011	Comm Stock
April 9, 2002 Stock Option Grant	\$ 33.24	03/31/2008	J <sup>(7)</sup>	2,125	04/09/2003	04/09/2012	Comm Stock
Dec. 4, 2002 Stock Option Grant	\$ 25.67	03/31/2008	J <sup>(7)</sup>	3,400	12/04/2003	12/04/2012	Comm Stock
Feb. 13, 2003 Stock Option Grant	\$ 26.22	03/31/2008	J <sup>(7)</sup>	1,275	02/13/2004	02/13/2013	Comm Stock
Dec. 3, 2003 Stock Option Grant	\$ 31.48	03/31/2008	J <sup>(7)</sup>	4,250	12/03/2004	12/03/2013	Comm Stock
Dec. 15, 2004 Stock Option	\$ 30.04	03/31/2008	J <sup>(7)</sup>	6,800	12/15/2005	12/15/2014	Comm Stock
Nov. 30, 2005 Stock Option Grant	\$ 26.46	03/31/2008	J <sup>(7)</sup>	15,470	11/30/2006	11/30/2015	Comm Stock
Nov. 30, 2006 Stock Option	\$ 31.3	03/31/2008	J <sup>(7)</sup>	11,305	11/30/2007	11/30/2016	Comm Stock
Dec.5, 2007 Stock Option Grant	\$ 29.22	03/31/2008	J <sup>(7)</sup>	11,305	12/05/2008	12/05/2017	Comm Stock

## Reporting Owners

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

## Signatures

Gregory N. Miller 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.  
 Restricted Stock Units vest 20% on 12/4/05; 25% on 12/4/06; 25% on 12/4/07; and 30% on 12/4/08. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.
- (2)
- (3)

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Restricted Stock Units vest 20% on 12/16/06; 25% on 12/16/07; 25% on 12/16/08; and 30% on 12/16/09. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

- (4) Restricted Stock Units vest 20% on 12/01/07, 25% on 12/01/08, 25% on 12/01/09 and 30% on 12/01/10. Stock units will automatically be converted into shares of common stock in accordance with respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights which accrue on dividend record date.

- (5) Restricted Stock Units vest 20% on 12/01/08, 25% on 12/01/09, 25% on 12/01/10 and 30% on 12/01/11. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

- (6) Restricted Stock Units vest 20% on 12/6/09, 25% on 12/6/10, 25% on 12/6/11 and 30% on 12/6/12. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

- (7) 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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