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SODERBERG PETER H

Form 4

December 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Expires:

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OMB APPROVAL

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Form 5 obligations may continue.

See Instruction

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(b).

(Last)

(City)

1. Name and Address of Reporting Person * SODERBERG PETER H

(First)

(State)

1069 STATE ROUTE 46 EAST

(Middle)

(Zin)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Hill-Rom Holdings, Inc. [HRC]

3. Date of Earliest Transaction

(Month/Day/Year) 12/02/2008

_X__ Director 10% Owner

(Check all applicable)

X_ Officer (give title Other (specify below) President & CEO

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

BATESVILLE, IN 47006

(City)	(State) (Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly 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. Securi on(A) or D (Instr. 3,	(A) or	d of (D)	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 Beneficial Ownership (Instr. 4)
Common Stock	12/02/2008		A	1,154 (1)	A	\$0	40,704	D	
Common Stock	12/02/2008		F	361	D	\$ 19.39	40,343	D	

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

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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. Transactic Code (Instr. 8)	5. Number of or 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 Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (right to buy) 12/2/08	\$ 19.39	12/02/2008		A	179,041	12/02/2009(2)	12/02/2018	Common Stock	179
Restricted Stock Units (Def'd Stock Awd) 12/2/08	(3)	12/02/2008		A	51,999	<u>(4)</u>	<u>(4)</u>	Common Stock	51

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
SODERBERG PETER H 1069 STATE ROUTE 46 EAST BATESVILLE, IN 47006	X		President & CEO				

Signatures

Donna Isaacs, as Attorney-in-Fact for Peter H.

Soderberg

12/04/2008

**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).
- The shares of common stock were issued upon partial vesting of previously awarded performance-based deferred stock shares (otherwise known as restricted stock units). The performance-based deferred stock shares did not constitute derivative securities and therefore were not reported when awarded.
- (2) The option vests in four equal annual installments beginning on the date indicated.
- (3) Conversion or Exercise Price of Derivative Security is 1-for-1.

Reporting Owners 2

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Restricted Stock Units vest 50% on 12/3/2010, 25% on 12/3/2011 and 25% on 12/3/2012. 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.