

Kao Chaofu Jeffrey  
 Form 4  
 December 07, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Kao Chaofu Jeffrey

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 46E  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/03/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President, NA Acute Care

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/03/2009		A	7,114 (1)	\$ 0 9,316 (2)	D	
Common Stock	12/03/2009		F	2,175	\$ 23.26 7,141	D	

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

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SEC 1474 (9-02)

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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. 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
Employee Stock Option (right to buy) 12/3/09	\$ 23.26	12/03/2009		A	25,731	12/03/2010 <sup>(3)</sup> 12/03/2019	Common Stock	25,731
Restricted Stock Units (Def'd Stock Awd) 12/3/09	<u>(4)</u>	12/03/2009		A	11,436	12/04/2010 <sup>(5)</sup> 12/04/2013	Common Stock	11,436

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kao Chaofu Jeffrey 1069 STATE ROUTE 46E BATESVILLE, IN 47006			President, NA Acute Care	

## Signatures

Donna Isaacs, as Attorney-in-Fact for Jeff Kao 12/07/2009

\*\*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).

Amount represents shares of Hill-Rom common stock that were issued upon fully vesting of previously awarded performance-based

(1) 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)

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Amount includes 997 shares of Hill-Rom common stock purchased pursuant to the Hill-Rom Holdings, Inc. Employee Stock Purchase Plan.

(3) The option vests in four equal annual installments beginning on the date indicated.

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

Restricted Stock Units vest 25% on 12/4/2010, 25% on 12/4/2011, 25% on 12/4/2012 and 25% on 12/4/2013. Stock units will  
(5) 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.

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