

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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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 *
 DE MAYNADIER PATRICK D

(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)
 Sr. VP, Gen. Counsel & Sec

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)
			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	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 and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (Deferred Stock Award) 12/3/03 5 yr	<u>(1)</u>	03/31/2008	<u>A</u> ⁽⁴⁾		0		12/04/2008 ⁽²⁾	⁽²⁾	Common Stock	0	
Restricted Stock Units (Deferred Stock Award) 12/15/04 5 yr	<u>(1)</u>	03/31/2008	<u>A</u> ⁽⁴⁾		10		12/16/2008 ⁽³⁾	⁽³⁾	Common Stock	10	
Restricted Stock Units (Deferred Stock Award) 11/30/05 5 yr	<u>(1)</u>	03/31/2008	<u>A</u> ⁽⁴⁾		19		12/01/2008 ⁽⁵⁾	⁽⁵⁾	Common Stock	19	
Restricted Stock Units (Deferred Stock Award) 11/30/06 5 yr	<u>(1)</u>	03/31/2008	<u>A</u> ⁽⁴⁾		21		12/01/2008 ⁽⁶⁾	⁽⁶⁾	Common Stock	21	
Restricted Stock Units (Deferred Stock Award) 12/5/07	<u>(1)</u>	03/31/2008	<u>A</u> ⁽⁴⁾		21		12/06/2009 ⁽⁷⁾	⁽⁷⁾	Common Stock	21	
	<u>(1)</u>	03/31/2008	<u>J</u> ⁽⁸⁾		974		12/04/2008 ⁽²⁾	⁽²⁾		974	

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Restricted Stock Units (Deferred Stock Award) 12/3/03								Common Stock	
Restricted Stock Units (Deferred Stock Award) 12/15/04	<u>(1)</u>	03/31/2008	<u>J(8)</u>	1,511	12/16/2008 ⁽³⁾	<u>(3)</u>		Common Stock	1,511
Restricted Stock Units (Deferred Stock Award) 11/30/05	<u>(1)</u>	03/31/2008	<u>J(8)</u>	2,794	12/01/2008 ⁽⁵⁾	<u>(5)</u>		Common Stock	2,794
Restricted Stock Units (Deferred Stock Award) 11/30/06	<u>(1)</u>	03/31/2008	<u>J(8)</u>	3,068	12/01/2008 ⁽⁶⁾	<u>(6)</u>		Common Stock	3,068
Restricted Stock Units (Deferred Stock Award) 12/5/07	<u>(1)</u>	03/31/2008	<u>J(8)</u>	3,010	12/06/2009 ⁽⁷⁾	<u>(7)</u>		Common Stock	3,010
4/9/02 Stock Option	\$ 33.24	03/31/2008	<u>J(8)</u>	4,250	04/09/2003	04/09/2012		Common Stock	4,250
2/1/02 Stock Option	\$ 30.85	03/31/2008	<u>J(8)</u>	12,750	02/01/2003	02/01/2012		Common Stock	12,750
12/4/02 Stock Option	\$ 25.67	03/31/2008	<u>J(8)</u>	4,250	12/04/2003	12/04/2012		Common Stock	4,250
12/3/03 Stock Option	\$ 31.48	03/31/2008	<u>J(8)</u>	15,300	12/03/2004	12/03/2013		Common Stock	15,300

12/15/04 Stock Option	\$ 30.04	03/31/2008	J ⁽⁸⁾	15,300	12/15/2005	12/15/2014	Common Stock	15,300
11/30/05 Stock Option	\$ 26.46	03/31/2008	J ⁽⁸⁾	12,597	11/30/2006	11/30/2015	Common Stock	12,597
11/30/06 Stock Option	\$ 31.3	03/31/2008	J ⁽⁸⁾	9,690	11/30/2007	11/30/2016	Common Stock	9,690
12/5/07 Stock Option	\$ 29.22	03/31/2008	J ⁽⁸⁾	10,625	12/05/2008	12/15/2017	Common Stock	10,625

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DE MAYNADIER PATRICK D 1069 STATE ROUTE 46E BATESVILLE, IN 47006			Sr. VP, Gen. Counsel & Sec	

Signatures

Patrick D. de
Maynadier 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.

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

(5) 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.

(6) 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.

(7) 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.

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On March 31, 2008, Hill-Rom Holdings, Inc. (formerly Hillenbrand Industries, Inc.) completed the spin-off of Hillenbrand, Inc. (formerly (8) 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. 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.