

MILLER GREGORY N  
Form 4  
December 04, 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)  
12/02/2008

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 V.P., CFO & Treasurer

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)  | Price   |  |                                   |
| Common Stock                    | 12/02/2008                           |  | A                              | 950 <sup>(1)</sup>  | \$ 0  | D  |                                   |
| Common Stock                    | 12/02/2008                           |  | F                              | 293   | \$ 19.39  | 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) 12/2/08      | \$ 19.39   | 12/02/2008                           |  | A                              | 33,571  | 12/02/2009 <sup>(2)</sup> 12/02/2018                     | Common Stock  | 33,571                     |
| Restricted Stock Units (Def'd Stock Awd) 12/02/08 | <sup>(3)</sup>   | 12/02/2008                           |  | A                              | 9,750   | <sup>(4)</sup> <sup>(4)</sup>                            | Common Stock  | 9,750                      |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| MILLER GREGORY N<br>1069 STATE ROUTE 46E<br>BATESVILLE, IN 47006 |               |           | Senior V.P., CFO & Treasurer |       |

## Signatures

Donna Isaacs, as Attorney-in-Fact for Gregory N. Miller  
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.
- (1) 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.

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

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

- (4) 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.

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