

Keller Richard G
 Form 4
 December 07, 2011

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 *
 Keller Richard G

(Last) (First) (Middle)
 1069 ROUTE 46 EAST
 (Street)

BATRESVILLE, 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)
 12/05/2011

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)
 VP, Controller & CAO

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) Code V Amount Price | | | |
| Common Stock | 12/05/2011 | | M | 332 A \$ 0 ⁽¹⁾ | 9,636 ⁽²⁾ | D | |
| Common Stock | 12/05/2011 | | F | 105 D \$ 31.84 | 9,531 | D | |
| Common Stock | 12/05/2011 | | M | 684 A \$ 0 ⁽¹⁾ | 10,215 | D | |
| Common Stock | 12/05/2011 | | F | 216 D \$ 31.84 | 9,999 | D | |
| Common Stock | 12/05/2011 | | M | 864 A \$ 0 ⁽¹⁾ | 10,863 | D | |

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| | | | | | | | |
|--------------|------------|---|-----|---|---------------------|--------|---|
| Common Stock | 12/05/2011 | F | 272 | D | \$ 31.84 | 10,591 | D |
| Common Stock | 12/06/2011 | M | 571 | A | \$ 0 ⁽¹⁾ | 11,162 | D |
| Common Stock | 12/06/2011 | F | 180 | D | \$ 32.45 | 10,982 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units granted 12/2/2008 | \$ 0 ⁽¹⁾ | 12/05/2011 | | M | 864 | 12/05/2011 12/03/2012 ⁽³⁾ | Common Stock | 864 | |
| Restricted Stock Units granted 12/3/2009 | \$ 0 ⁽¹⁾ | 12/05/2011 | | M | 332 | 12/05/2011 12/05/2011 | Common Stock | 332 | |
| Restricted Stock Units granted 12/3/2009 | \$ 0 ⁽¹⁾ | 12/05/2011 | | M | 684 | 12/05/2011 12/04/2013 ⁽³⁾ | Common Stock | 684 | |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 12/06/2011 | | M | 571 | 12/06/2011 12/06/2012 ⁽³⁾ | Common Stock | 571 | |

granted
12/5/2007

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Keller Richard G 1069 ROUTE 46 EAST BATRESVILLE, IN 47006 | | | VP, Controller & CAO | |

Signatures

| | |
|---|------------|
| Robert Macklin as Attorney in Fact for Richard G. Keller | 12/07/2011 |
|---|------------|

__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 price is 1 for 1 with common stock.
- (2) Common stock owned includes 172 shares purchased pursuant to employee stock purchase plan and 17 shares pursuant to the Dividend Re-Investment Plan.
- (3) Expiration date represents last conversion date for remaining trache(s) of securities.

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.