

DENNIS KIMBERLY K  
 Form 4  
 August 11, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**DENNIS KIMBERLY K**

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**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/09/2010**

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
**Group VP, N.A. Post Acute Care**

(Street)  
**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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/09/2010		M	A	\$ 19.39	D	
Common Stock	08/09/2010		M	A	\$ 26.46	D	
Common Stock	08/09/2010		S	D	\$ 34.99 (1)	D	
Common Stock					442	I	By spouse

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option-Right to Buy (12/2/08)	\$ 19.39	08/09/2010		M	3,311	12/02/2009 <sup>(2)</sup> 12/02/2018	Common Stock	3,311
Employee Stock Option-Right to Buy (11/30/05)	\$ 26.46	08/09/2010		M	27,417	11/30/2006 <sup>(3)</sup> 11/30/2015	Common Stock	27,417

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DENNIS KIMBERLY K 1069 STATE ROUTE 46E BATESVILLE, IN 47006			Group VP, N.A. Post Acute Care	

## Signatures

Donna Isaacs, as Attorney-in-Fact for Kim Dennis  
08/11/2010  
\*\*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 price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.95 to \$35.01, inclusive. The reporting person undertakes to provide to Hill-Rom Holdings, Inc., any security holder of Hill-Rom Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- (1) The option vests in four equal annual installments beginning on the date indicated.
  - (2) The option vests in four equal annual installments beginning on the date indicated.
  - (3) The option vested in three equal annual installments beginning on the date indicated.

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.