

Keller Richard G  
 Form 4  
 December 07, 2010

**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 STATE ROUTE 46 EAST  
 (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)  
 12/06/2010

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	12/03/2010		M	1,707 A \$ 0 <sup>(1)</sup>	8,627	D	
Common Stock	12/03/2010		F	536 D \$ 42.14	8,091	D	
Common Stock	12/06/2010		M	676 A \$ 0 <sup>(1)</sup>	8,767	D	
Common Stock	12/06/2010		F	213 D \$ 42.73	8,554	D	
Common Stock	12/06/2010		M	565 A \$ 0 <sup>(1)</sup>	9,119	D	

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Common Stock      12/06/2010      F      178      D      \$ 42.73      8,941      D

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 (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
Restricted Stock Units granted 12/2/2008	\$ 0 <sup>(1)</sup>	12/03/2010		M	1,707	12/03/2010 12/03/2012 <sup>(2)</sup>	Common Stock	1,707
Restricted Stock Units granted 12/3/2009	\$ 0 <sup>(1)</sup>	12/06/2010		M	676	12/06/2010 12/04/2013 <sup>(2)</sup>	Common Stock	676
Restricted Stock Units granted 12/5/2007	\$ 0 <sup>(1)</sup>	12/06/2010		M	565	12/06/2010 12/06/2012 <sup>(2)</sup>	Common Stock	565

## Reporting Owners

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

## Signatures

/s/ Robert Macklin,  
Attorney-in-fact

12/07/2010

\_\_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).
- (1) Conversion price is 1 for 1 with common stock
  - (2) Expiration date represents last conversion date for remaining tranche(s) of securities.

### Remarks:

Common stock owned includes 1,082 shares purchased pursuant to employee stock purchase plan.

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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