

CHAPMAN RICHARD E
Form 4
May 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
CHAPMAN RICHARD E

2. Issuer Name and Ticker or Trading Symbol
KINDRED HEALTHCARE, INC
[KND]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
680 SOUTH FOURTH STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP & Chief Admin

LOUISVILLE, KY 40202

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)	(A) or (D)	Amount	Price	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 Beneficial Ownership (Instr. 4)
Common Stock	05/01/2007		M	3,712	A	\$ 11.03	104,345	D		
Common Stock	05/01/2007		M	10,137	A	\$ 23.89	114,482	D		
Common Stock	05/01/2007		M	10,000	A	\$ 30.42	124,482	D		
Common Stock	05/01/2007		S	8,300	D	\$ 34.75	116,182	D		
Common Stock	05/01/2007		S	2,800	D	\$ 34.76	113,382	D		

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Common Stock	05/01/2007	S	1,400	D	\$ 34.77	111,982	D
Common Stock	05/01/2007	S	1,900	D	\$ 34.8	110,082	D
Common Stock	05/01/2007	S	300	D	\$ 34.81	109,782	D
Common Stock	05/01/2007	S	400	D	\$ 34.82	109,382	D
Common Stock	05/01/2007	S	1,949	D	\$ 34.83	107,433	D
Common Stock	05/01/2007	S	1,300	D	\$ 34.84	106,133	D
Common Stock	05/01/2007	S	5,500	D	\$ 35.1	100,633	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)

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)	\$ 11.03	05/01/2007		M	3,712	07/22/2005 ⁽¹⁾ 07/22/2013	Common Stock	3,712
Employee Stock Option (Right to Buy)	\$ 23.89	05/01/2007		M	10,137	07/26/2005 ⁽²⁾ 07/26/2014	Common Stock	10,137
	\$ 30.42	05/01/2007		M	10,000	12/14/2005 ⁽³⁾ 02/23/2015		10,000

