

Hill-Rom Holdings, Inc.
Form 4
November 18, 2016

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 *
Solomon Carlyn D

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)
180 N. STETSON AVE., SUITE 4100

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2016

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)

Chief Operations Officer

(Street)

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

CHICAGO, IL 60601

(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)
			Code	V	Amount or Price (A) or (D)		
Common Stock	11/16/2016		M		8,964 A \$ 44.93	22,163	D
Common Stock	11/16/2016		M		9,388 A \$ 51.33	31,551	D
Common Stock	11/16/2016		S		31,551 D \$ 54.53 (1)	0	D
Common Stock	11/17/2016		M		8,964 A \$ 44.93	8,964	D
Common Stock	11/17/2016		S		8,964 D \$ 55.66	0	D

(2)

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
					V	(A)	(D)	Date Exercisable		
Employee Stock Options	\$ 44.93	11/16/2016		M		8,964	11/17/2015	11/17/2024	Common Stock	8,964
Employee Stock Options	\$ 51.33	11/16/2016		M		9,388	11/16/2016	11/16/2025	Common Stock	9,388
Employee Stock Options	\$ 49.93	11/17/2016		M		8,964	11/17/2016	11/17/2024	Common Stock	8,964

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Solomon Carlyn D 180 N. STETSON AVE., SUITE 4100 CHICAGO, IL 60601			Chief Operations Officer	

Signatures

/s/ Kevin Warns as Attorney-in-Fact for Carlyn Solomon

11/18/2016

**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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$54.46 to \$54.77, 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 ranges set forth in this footnote (1) to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$55.67 to \$55.78, 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 ranges set forth in this footnote (2) to this Form 4.

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.