

Hill-Rom Holdings, Inc.
 Form 4
 April 02, 2008

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 *
 Ryan Patrick T

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)
 686 HALE STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2008

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

BEVERLY FARMS, MA 01915
 (City) (State) (Zip)

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

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 (D) Price		

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.

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Restricted Stock Units (Deferred Stock Award) 7/16/07	<u>(1)</u>	03/31/2008	<u>A</u> ⁽²⁾		2		07/17/2008 ⁽³⁾	<u>(3)</u>	Common Stock	2
Restricted Stock Units (Deferred Stock Award) 02/11/08	<u>(1)</u>	03/31/2008	<u>A</u> ⁽²⁾		11		02/12/2009 ⁽³⁾	<u>(3)</u>	Common Stock	11
Restricted Stock Units (Deferred Stock Award) 7/16/07	<u>(1)</u>	03/31/2008	<u>J</u> ⁽⁴⁾		389		07/17/2008 ⁽³⁾	<u>(3)</u>	Common Stock	389
Restricted Stock Units (Deferred Stock Award) 02/11/08	<u>(1)</u>	03/31/2008	<u>J</u> ⁽⁴⁾		1,540		02/12/2009 ⁽³⁾	<u>(3)</u>	Common Stock	1,540

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ryan Patrick T 686 HALE STREET BEVERLY FARMS, MA 01915			X	

Signatures

Patrick T. Ryan

04/02/2008

**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 or Exercise Price of Derivative Security is 1-for-1.

(2) Restricted Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

(3) These stock units shall vest on the later of the date indicated, or the six-month anniversary of the date that the Director ceases to be a member of the Board of Directors of the Corporation.

On March 31, 2008, Hill-Rom Holdings, Inc. (formerly Hillenbrand Industries, Inc.) completed the spin-off of Hillenbrand, Inc. (formerly Batesville Holdings, Inc.). In connection with the spin-off, equitable adjustments were made to outstanding restricted stock units and stock options.

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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