

Keller Richard G  
 Form 4  
 December 07, 2011

**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

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 ROUTE 46 EAST  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/05/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
 VP, Controller & CAO

BATRESVILLE, 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	12/05/2011		M		332 A \$ 0 <sup>(1)</sup> 9,636 <sup>(2)</sup>	D	
Common Stock	12/05/2011		F		105 D \$ 31.84 9,531	D	
Common Stock	12/05/2011		M		684 A \$ 0 <sup>(1)</sup> 10,215	D	
Common Stock	12/05/2011		F		216 D \$ 31.84 9,999	D	
Common Stock	12/05/2011		M		864 A \$ 0 <sup>(1)</sup> 10,863	D	

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Common Stock	12/05/2011	F	272	D	\$ 31.84	10,591	D
Common Stock	12/06/2011	M	571	A	\$ 0 <sup>(1)</sup>	11,162	D
Common Stock	12/06/2011	F	180	D	\$ 32.45	10,982	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 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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units granted 12/2/2008	\$ 0 <sup>(1)</sup>	12/05/2011		M	864	12/05/2011 12/03/2012 <sup>(3)</sup>	Common Stock	864	
Restricted Stock Units granted 12/3/2009	\$ 0 <sup>(1)</sup>	12/05/2011		M	332	12/05/2011 12/05/2011	Common Stock	332	
Restricted Stock Units granted 12/3/2009	\$ 0 <sup>(1)</sup>	12/05/2011		M	684	12/05/2011 12/04/2013 <sup>(3)</sup>	Common Stock	684	
Restricted Stock Units	\$ 0 <sup>(1)</sup>	12/06/2011		M	571	12/06/2011 12/06/2012 <sup>(3)</sup>	Common Stock	571	

granted  
12/5/2007

## Reporting Owners

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

## Signatures

Robert Macklin as Attorney in Fact for Richard G. Keller	12/07/2011
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\_\_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) Common stock owned includes 172 shares purchased pursuant to employee stock purchase plan and 17 shares pursuant to the Dividend Re-Investment Plan.
- (3) Expiration date represents last conversion date for remaining trache(s) of securities.

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.