Baron Mark David Form 4 January 05, 2009

FORM 4

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

Check this box if no longer subject to Section 16.

Form 4 or

Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

obligations may continue. See Instruction 1(b).

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

(Last)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

Baron Mark David

(First) (Middle)

1069 STATE ROUTE 46E

BATESVILLE, IN 47006

2. Issuer Name and Ticker or Trading Symbol

Hill-Rom Holdings, Inc. [HRC]

3. Date of Earliest Transaction

(Month/Day/Year)

12/31/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

Director 10% Owner

5. Relationship of Reporting Person(s) to

X_ Officer (give title Other (specify below) below)

Sr. VP, Ops & Prod. Dev.

(Check all applicable)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

(City) (State)

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year)

(Street)

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following Reported

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

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2005

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Number:

Expires:

response...

Estimated average

burden hours per

Transaction(s) (Instr. 3 and 4)

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. **Underlying Securities** D (Instr. 3 and 4) Se

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (Deferred Stock Award) 12/15/04 5 yr	(1)	12/31/2008		A	4	(2)	12/16/2009(2)	Common Stock	4	\$
Restricted Stock Units (Deferred Stock Award) 11/30/05 5 yr	<u>(I)</u>	12/31/2008		A	20	(3)	12/01/2010 <u>(3)</u>	Common Stock	20	\$
Restricted Stock Units (Deferred Stock Awards) 11/30/06 5 yr	<u>(1)</u>	12/31/2008		A	28	<u>(4)</u>	12/01/2011 <u>(4)</u>	Common Stock	28	\$
Restricted Stock Units (Deferred Stock Award) 12/5/07 5 yr	<u>(1)</u>	12/31/2008		A	41	<u>(5)</u>	12/06/2012 <u>(5)</u>	Common Stock	41	\$
Restricted Stock Units (Deferred Stock	<u>(1)</u>	12/31/2008		A	49	<u>(6)</u>	12/03/2012 <u>(6)</u>	Common Stock	49	\$

Award) 12/2/08 4 yr

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Baron Mark David 1069 STATE ROUTE 46E BATESVILLE, IN 47006

Sr. VP, Ops & Prod. Dev.

Signatures

Donna Isaacs, as Attorney-in-Fact for Mark Baron

01/05/2009

**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.
- These Restricted Stock Units vest 30% on 12/16/09. Stock units will automatically be converted into shares of common stock in accordance with respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record date.
- Restricted Stock Units vest 25% on 12/1/09 and 30% on 12/1/10. Stock units will automatically be converted into shares of common stock in accordance with respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights which accrue on dividend record date.
- Restricted Stock Units vest 25% on 12/01/09, 25% on 12/01/10 and 30% on 12/01/11. Stock units will automatically be converted into (4) shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.
- Restricted Stock Units vest 20% on 12/6/09, 25% on 12/6/10, 25% on 12/6/11 and 30% on 12/6/12. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.
- Restricted Stock Units vest 50% on 12/3/2010, 25% on 12/3/2011 and 25% on 12/3/2012. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

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.

Reporting Owners 3