#### KINDRED HEALTHCARE, INC

Form 4 May 09, 2007

### 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** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* MCCULLOUGH MARK A

(First)

2. Issuer Name and Ticker or Trading

Symbol

KINDRED HEALTHCARE, INC

[KND]

3. Date of Earliest Transaction

(Month/Day/Year)

680 SOUTH FOURTH STREET 05/07/2007

(Middle)

(Street) Filed(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

President, Pharmacy Div

below)

10% Owner

Other (specify

Issuer

below)

Person

Director

\_X\_\_ Officer (give title

**OMB APPROVAL** 

3235-0287

January 31,

2005

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**OMB** 

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LOUISVILLE, KY 40202

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative S	Secur	ities Acqu	iired, Disposed of	f, or Beneficial	ly 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. Securit or(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(D)	Price \$	(Instr. 3 and 4)		
Stock	05/07/2007		M	2,570	A	23.89	29,904	D	
Common Stock	05/07/2007		M	4,953	A	\$ 31.09	34,857	D	
Common Stock	05/07/2007		M	11,500	A	\$ 31.14	46,357	D	
Common Stock	05/07/2007		M	1,292	A	\$ 21.99	47,649	D	
Common Stock	05/07/2007		M	3,600	A	\$ 15.91	51,249	D	

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Common Stock	05/07/2007	M	9,788	A	\$ 11.03	61,037	D
Common Stock	05/07/2007	M	3,203	A	\$ 23.89	64,240	D
Common Stock	05/07/2007	M	1,412	A	\$ 21.99	65,652	D
Common Stock	05/07/2007	S	600	D	\$ 32.9	65,052	D
Common Stock	05/07/2007	S	3,892	D	\$ 32.92	61,160	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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	\$ 23.89	05/07/2007		M	2,570	07/26/2005(1)	07/26/2014	Common Stock	2,57
Employee Stock Option (Right to Buy)	\$ 31.09	05/07/2007		M	4,953	12/14/2005(2)	04/27/2012	Common Stock	4,95
Employee Stock Option (Right to Buy)	\$ 31.14	05/07/2007		M	11,500	12/14/2005(2)	08/10/2012	Common Stock	11,5
	\$ 21.99	05/07/2007		M	1,292	02/23/2007(2)	02/23/2013		1,29

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Employee Stock Option (Right to Buy)						Common Stock	
Employee Stock Option (Right to Buy)	\$ 15.91	05/07/2007	M	3,600	07/23/2003(3) 07/23/203	2 Common Stock	3,60
Employee Stock Option (Right to Buy)	\$ 11.03	05/07/2007	M	9,788	07/22/2004(4) 07/22/202	3 Common Stock	9,78
Employee Stock Option (Right to Buy)	\$ 23.89	05/07/2007	M	3,203	07/26/2005 <u>(5)</u> 07/26/203	4 Common Stock	3,20
Employee Stock Option (Right to Buy)	\$ 21.99	05/07/2007	M	1,412	02/23/2007 <u>(6)</u> 02/23/202	3 Common Stock	1,41

### **Reporting Owners**

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other

MCCULLOUGH MARK A 680 SOUTH FOURTH STREET LOUISVILLE, KY 40202

President, Pharmacy Div

Relationshine

### **Signatures**

Mark A.

McCullough 05/09/2007

\*\*Signature of Date Reporting Person

## **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) This option is exercisable in the following cumulative installments: 1,285 on 7/26/05 and 1,285 on 7/26/06.
- (2) This option is fully vested on 12/14/05.
- (3) This option is exercisable in cumulative equal annual installments over four years commencing on 7/23/03.

Reporting Owners 3

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- (4) This option is exercisable in the following cumulative installments: 1,190 on 7/22/04, 4,298 on 7/22/05 and 4,300 on 7/22/06.
- (5) This option becomes exercisable in the following cumulative installments: 1,602 on 7/26/05, 1,601 on 7/26/06 and 2,886 on 7/26/07.
- (6) This option becomes exercisable in the following cumulative installments: 1,412 on 2/23/07, 2,704 on 2/23/08, 2,704 on 2/23/09 and 2,704 on 2/23/10.

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.