ALTMAN WILLIAM M

Form 4 May 21, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

KINDRED HEALTHCARE, INC

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

[KND]

1(b).

(Print or Type Responses)

ALTMAN WILLIAM M

1. Name and Address of Reporting Person *

(Last)	(First)	(Middle)	3 Date of	Forliget Tr	ransaction			Director	10%	Owner	
(East)	(1131)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)					_X_ Officer (giv	e titleOth	er (specify	
680 SOUTH FOURTH STREET 05/18/2			· · ·				below) below) Senior V.P. Compliance				
	(Street)		1 If Ama	ndment, Da	ta Origina	.1		•			
	(Bileet)			nth/Day/Year	Č	ш		6. Individual or Joint/Group Filing(Check Applicable Line)			
					,			_X_ Form filed by One Reporting Person			
LOUISVIL	LE, KY 40202							Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Taki	a I. Nam D	·	C	.:4: A	d Dissessed a	f Df:.:	le. Oese ed	
. •	, , ,						-	uired, Disposed o	•	•	
1.Title of Security	2. Transaction D (Month/Day/Yea		emed on Date, if	3. Transaction	4. Securi			5. Amount of Securities	6. Ownership Form: Direct		
(Instr. 3)	(Wionan Bay) Tee	any	on Dute, n	Code	(Instr. 3,	•		Beneficially		Beneficial	
		(Month/	'Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
								Following Reported	(Instr. 4)	(Instr. 4)	
						(A) or		Transaction(s)			
				Code V	Amount		Price	(Instr. 3 and 4)			
Common	05/18/2007			M	3,000	A	\$	46,039	D		
Stock					-,		15.91	,			
Common	05/18/2007			M	6,000	A	\$	52,039	D		
Stock	03/10/2007			171	0,000	7 1	15.91	32,037	D		
Common	05/18/2007			M	9.509	٨	\$	60 627	D		
Stock	03/16/2007			1V1	8,598	A	11.03	60,637	ע		
Common	05/10/2007				5.269		\$	((005	Ъ		
Stock	05/18/2007			M	5,368	A	23.89	66,005	D		
Common	05/10/0007				105		\$	66.410	Ъ		
Stock	05/18/2007			M	405	A	23.89	66,410	D		

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Common Stock	05/18/2007	M	144	A	\$ 21.99	66,554	D
Common Stock	05/18/2007	M	1,412	A	\$ 21.99	67,966	D
Common Stock	05/18/2007	S	620	D	\$ 33.75	67,346	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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	Code	e Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Employee Stock Option (Right to Buy)	\$ 15.91	05/18/2007		M		3,000	07/23/2003(1)	07/23/2012	Common Stock	3,000
Employee Stock Option (Right to Buy)	\$ 15.91	05/18/2007		М		6,000	07/23/2005(2)	07/23/2012	Common Stock	6,000
Employee Stock Option (Right to Buy)	\$ 11.03	05/18/2007		M		8,598	07/22/2005(3)	07/22/2013	Common Stock	8,598
Employee Stock Option (Right to	\$ 23.89	05/18/2007		M		5,368	07/26/2005(4)	07/26/2014	Common Stock	5,368

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Buy)								
Employee Stock Option (Right to Buy)	\$ 23.89	05/18/2007	M	405	07/26/2005 <u>(5)</u>	07/26/2014	Common Stock	405
Employee Stock Option (Right to Buy)	\$ 21.99	05/18/2007	M	144	02/23/2007(6)	02/23/2013	Common Stock	144
Employee Stock Option (Right to Buy)	\$ 21.99	05/18/2007	M	1,412	02/23/2007(7)	02/23/2013	Common Stock	1,412

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

ALTMAN WILLIAM M 680 SOUTH FOURTH STREET LOUISVILLE, KY 40202

Senior V.P. Compliance

Signatures

Reporting Person

William M.
Altman

**Signature of 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) This option is exercisable in cumulative equal annual installments beginning on 7/23/03.
- (2) This option is exercisable in cumulative equal annual installments beginning on 7/23/05.
- (3) This option is exercisable in the following cumulative installments: 4,298 on 7/22/05 and 4,300 on 7/22/06.
- (4) This option is exercisable in cumulative equal annual installments beginning on 7/26/05.
- (5) This option is exercisable in the following cumulative installments: 203 on 7/26/05, 202 on 7/26/06 and 2,886 on 7/26/07.
- (6) This option is fully exercisable on 2/23/07.
- This option becomes exercisable in the following cumulative installments: 1,412 on 2/23/07, 1,557 on 2/23/08, 1,557 on 2/23/09 and 1,557 on 2/23/10.

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