

Dickey John H  
Form 4  
March 03, 2010

**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 \*  
Dickey John H

(Last) (First) (Middle)  
1069 STATE ROUTE 46 EAST  
(Street)

BATESVILLE, IN 47006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Hill-Rom Holdings, Inc. [HRC]

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr. V.P., Human Resources

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	03/01/2010		M <sup>(3)</sup>	V	3,700	A	\$ 24.51 15,812 <sup>(1)</sup>	D
Common Stock	03/01/2010		S <sup>(3)</sup>		3,700	D	\$ 26.5 12,112 <sup>(1)</sup>	D
Common Stock	03/01/2010		M <sup>(3)</sup>		1,839	A	\$ 19.39 13,951 <sup>(1)</sup>	D
Common Stock	03/01/2010		S <sup>(3)</sup>		1,839	D	\$ 26.23 12,112 <sup>(1)</sup>	D
Common Stock	03/01/2010		M <sup>(3)</sup>		1,838	A	\$ 19.39 13,950 <sup>(1)</sup>	D

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Common Stock 03/01/2010 S<sup>(3)</sup> 1,838 D \$ 26.5 12,112 <sup>(1)</sup> 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)	8. Amount or Number of Shares
Stock Option 01/15/01	<u>(2)</u>	03/01/2010		M <sup>(3)</sup>	3,700	01/16/2002 01/15/2011	Common Stock	3,700
Stock Option 12/2/08	<u>(2)</u>	03/01/2010		M <sup>(3)</sup>	1,839	12/03/2009 12/02/2018	Common Stock	1,839
Stock Option 12/2/08	<u>(2)</u>	03/01/2010		M <sup>(3)</sup>	1,838	12/03/2009 12/02/2018	Common Stock	1,838

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dickey John H 1069 STATE ROUTE 46 EAST BATESVILLE, IN 47006			Sr. V.P., Human Resources	

## Signatures

Donna Isaacs, as Attorney-in-Fact for John H.  
Dickey

03/03/2010

         \*\*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) Amount includes 111 shares of Hill-Rom common stock purchased pursuant to the Hill-Rom Holdings, Inc. Employee Stock Purchase Plan.
- (2) Conversion or Exercise Price of Derivative Security is 1-for-1.
- (3) These Stock Options were exercised, and underlying shares were sold, pursuant to a limit order previously placed by the Insider under a plan conforming to the requirements of Rule 10b5-1.

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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