

HILLENBRAND W AUGUST
 Form 4
 July 02, 2008

FORM 4

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

OMB APPROVAL

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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 *
 HILLENBRAND W AUGUST

(Last) (First) (Middle)

1069 STATE ROUTE 46E

(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)
 06/30/2008

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)

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)
Common Stock				(A) or (D)	9,874 ⁽²⁾	D	
Common Stock				(A) or (D)	185,254	I	By GRATs ⁽¹⁾
Common Stock				(A) or (D)	48,394	I	By Spouse's GRAT ⁽¹⁾
Common Stock				(A) or (D)	71,771	I	By Family LLC ⁽¹⁾
Common Stock				(A) or (D)	954,520	I	By Trusts ⁽¹⁾
				(A) or (D)	37,407	I	

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Common Stock						By Trusts for Grandchildren ⁽¹⁾
Common Stock				8,222	I	W August Hillenbrand 2003 Option GRAT ⁽¹⁾
Common Stock				318,216 ⁽²⁾	I	May 1, 2008 GRAT

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	9. Exercise Price	10. Debit or Credit
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Restricted Stock Units (Deferred Stock Award) 2/13/04)	⁽³⁾	06/30/2008		A	6	⁽⁴⁾ ⁽⁴⁾	Common Stock	6	\$	
Restricted Stock Units (deferred Stock Award) 2/11/05	⁽³⁾	06/30/2008		A	8	⁽⁴⁾ ⁽⁴⁾	Common Stock	8	\$	
Restricted Stock Units (Deferred Stock Award) 2/13/06	⁽³⁾	06/30/2008		A	8	⁽⁴⁾ ⁽⁴⁾	Common Stock	8	\$	
Restricted	⁽³⁾	06/30/2008		A	8	⁽⁴⁾ ⁽⁴⁾	Common	8	\$	

Stock Units
(Deferred Stock
Award) 2/9/07

Stock

Restricted
Stock Units
(Deferred Stock
Award) 2/11/08

(3)

06/30/2008

A

7

(4)

(4)

Common
Stock

7

\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILLENBRAND W AUGUST 1069 STATE ROUTE 46E BATESVILLE, IN 47006	X			

Signatures

Donna Isaacs, as Attorney-in-Fact for W August
Hillenbranded

07/02/2008

**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) The reporting person disclaims beneficial ownership of these securities.
- (2) This amount reflects the transfer of shares of stock from Reporting Person to a GRAT. This transfer of stock qualifies only as a change in the form of the Reporting Person's beneficial ownership and, as such, has not been previously reported.
- (3) Conversion or Exercise Price of Derivative Security is 1-for-1.
- (4) These restricted stock units vest on the date of the grant but delivery of the underlying shares of common stock will not occur until the later of one year from the date of the grant, or the six-month anniversary of the date that the Director ceases to be a member of the Board of Directors of the Company.

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.