

Hill-Rom Holdings, Inc.
 Form 4
 January 06, 2015

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 *
 Golden Charles E

(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)
 01/02/2015

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	01/05/2015		M	638 A \$ 0	6,464	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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Director Fees	\$ 0 ⁽¹⁾	01/05/2015		M		638	01/05/2015 01/05/2015	Common Stock	638
Deferred Stock Units (Director Fees)	\$ 0 ⁽¹⁾	01/02/2015		A		165	⁽²⁾ ⁽²⁾	Common Stock	165

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Golden Charles E 1069 STATE ROUTE 46E BATESVILLE, IN 47006				

Signatures

Kevin Warns, Attorney-in-fact for Charles E. Golden
 01/06/2015
 **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 price is 1 for 1 with common stock.

348 Deferred Stock Shares will automatically be converted into shares of Common Stock on the later of January 1, 2021 or the six-month anniversary after leaving the board; 750 Deferred Stock Shares will automatically be converted into shares of Common Stock on the later of January 1, 2020 or the six-month anniversary after leaving the board; 923 Deferred Stock Shares will automatically be converted into

(2) shares of Common Stock on the later of January 1, 2019 or the six-month anniversary after leaving the board; 966 Deferred Stock Shares will automatically be converted into shares of Common Stock on the later of January 1, 2018 or the six-month anniversary after leaving the board; 753 Deferred Stock Shares will automatically be converted into shares of Common Stock on the later of January 1, 2017 or the six-month anniversary after leaving the board.

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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