

Baron Mark David  
 Form 4  
 January 05, 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 \*  
 Baron Mark David

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 12/31/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. VP, Global Supply Chain

BATESVILLE, IN 47006

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

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

(City) (State) (Zip)

**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	(A) or (D)	Price
Common Stock	12/31/2009		M		3	A	9,028
Common Stock	12/31/2009		F		1	D	\$ 23.99

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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
Restricted Stock Units (Deferred Stock Award) 11/30/05 5 yr	(1)	12/31/2009		A	8	(2) 12/01/2010(2)	Common Stock	8
Restricted Stock Units (Deferred Stock Awards) 11/30/06 5 yr	(1)	12/31/2009		A	14	(3) 12/01/2011(3)	Common Stock	14
Restricted Stock Units (Deferred Stock Award) 12/5/07 5 yr	(1)	12/31/2009		A	23	(4) 12/06/2012(4)	Common Stock	23
Restricted Stock Units (Deferred Stock Award) 12/2/08 4 yr	(1)	12/31/2009		A	34	(5) 12/03/2012(5)	Common Stock	34

Restricted Stock Units (Deferred Stock Award) 12/3/09 4 yr	(1)	12/31/2009	A	28	(6)	12/04/2013(6)	Common Stock	28
Restricted Stock Units (Deferred Stock Award) 12/15/04	(1)	12/31/2009	A	3	12/31/2009	12/31/2009	Common Stock	3
Restricted Stock Units (Deferred Stock Award) 12/15/04	(1)	12/31/2009	C	3	12/31/2009	12/31/2009	Common Stock	3

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baron Mark David 1069 STATE ROUTE 46E BATESVILLE, IN 47006			Sr. VP, Global Supply Chain	

## Signatures

Donna Isaacs, as Attorney-in-Fact for Mark Baron 01/05/2010

\_\_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) Conversion or Exercise Price of Derivative Security is 1-for-1.  
Restricted Stock Units vest 30% on 12/1/10. Stock units will automatically be converted into shares of common stock in accordance with respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights which accrue on dividend record date.
  - (2) Restricted Stock Units vest 25% on 12/01/10 and 30% on 12/01/11. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.
  - (3)
  - (4)

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Restricted Stock Units vest 25% on 12/6/10, 25% on 12/6/11 and 30% on 12/6/12. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

- (5) Restricted Stock Units vest 50% on 12/3/2010, 25% on 12/3/2011 and 25% on 12/3/2012. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

- (6) Restricted Stock Units vest 25% on 12/4/2010, 25% on 12/4/2011, 25% on 12/4/2012 and 25% on 12/4/2013. Stock units will automatically be converted into shares of common stock in accordance with the respective vesting schedule unless a previous deferral election has been made. Stock units are entitled to dividend equivalent rights, which accrue on dividend record dates.

- (7) Price - Not Applicable.

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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