Hill-Rom Holdings, Inc.
Form 4
November 12, 2014

FORM 4

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person * Macek Michael S.	2. Issuer Name **and** Ticker or Trading Symbol Hill-Rom Holdings, Inc. [HRC]	5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Middle) 1069 STATE ROUTE 46E	3. Date of Earliest Transaction (Month/Day/Year) 11/07/2014	(Check all applicable) _____ Director _____ 10% Owner _____ Officer (give title _____ Other (specify below) below) VP, Treasurer and Interim CFO
(Street) BATESVILLE, IN 47006	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/07/2014		M		2,250	A	$31.35	5,274	D	
Common Stock	11/07/2014		S		2,250	D	$ 44.4	3,024	D	
Common Stock	11/07/2014		M		500	A	$30.63	3,524	D	
Common Stock	11/07/2014		S		500	D	$ 44.4	3,024	D	

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

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)	
				Code	V	(A)	(D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) 5/27/2008	$ 31.35	11/07/2014[(1)]		M			2,250		05/27/2009	05/27/2018	Common Stock	2,250
Stock Option (right to buy) 11/29/2011	$ 30.63	11/07/2014[(1)]		M			500		11/29/2012	11/29/2022	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Macek Michael S. 1069 STATE ROUTE 46E BATESVILLE, IN 47006			VP, Treasurer and Interim CFO	

Signatures

Kevin Warns as attorney-in-fact for Michael S. Macek	11/12/2014
[**]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)   Filing date was the next business day after the required date of filing, which fell on a non-business day.

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.