

Breier Benjamin A
Form 4
May 08, 2008

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Breier Benjamin A

2. Issuer Name **and** Ticker or Trading
Symbol
KINDRED HEALTHCARE, INC
[KND]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
680 SOUTH FOURTH STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2008

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Executive VP, Pres, Hosp Div

LOUISVILLE, KY 40202

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	05/07/2008		M		8,182	A \$ 16.81	44,683 D
Common Stock	05/07/2008		S		6,082	D \$ 27.8336	38,601 D
Common Stock	05/07/2008		S		700	D \$ 28.1201	37,901 D
Common Stock	05/07/2008		S		400	D \$ 28.12	37,501 D
Common Stock	05/07/2008		S		200	D \$ 28.1	37,301 D

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Common Stock	05/07/2008	S	300	D	\$ 28.11	37,001	D
Common Stock	05/07/2008	S	400	D	\$ 28.09	36,601	D
Common Stock	05/07/2008	S	100	D	\$ 28	36,501	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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 16.81	05/07/2008		M		8,182		02/23/2007 ⁽¹⁾	02/23/2013	Common Stock	8,182

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Breier Benjamin A 680 SOUTH FOURTH STREET LOUISVILLE, KY 40202	Executive VP, Pres, Hosp Div

Signatures

Benjamin A. Breier 05/08/2008

__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) This option becomes exercisable in approximately equal annual installments over four years commencing on 2/23/07.

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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