

KINDRED HEALTHCARE, INC

Form 4

May 12, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
BOWEN LANE M

(Last) (First) (Middle)

680 SOUTH FOURTH STREET

(Street)

LOUISVILLE, KY 40202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**KINDRED HEALTHCARE, INC
[KND]**3. Date of Earliest Transaction
(Month/Day/Year)
05/09/20084. 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)

Exec VP & Pres, HS Div

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)
Common Stock	05/09/2008		M	4,302 A	\$ 16.81 54,373	D	
Common Stock	05/09/2008		S	4,602 D	\$ 28 49,771	D	
Common Stock	05/09/2008		S	200 D	\$ 28.3 49,571	D	
Common Stock	05/09/2008		S	400 D	\$ 28.28 49,171	D	
Common Stock	05/09/2008		S	1,000 D	\$ 28.27 48,171	D	

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Common Stock	05/09/2008	S	400	D	\$ 28.26	47,771	D
Common Stock	05/09/2008	S	2,202	D	\$ 28.25	45,569	D
Common Stock	05/09/2008	S	100	D	\$ 28.29	45,469	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	05/09/2008		M		4,302		02/23/2008 ⁽¹⁾	02/23/2013	Common Stock	4,302

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BOWEN LANE M 680 SOUTH FOURTH STREET LOUISVILLE, KY 40202	Exec VP & Pres, HS Div

Signatures

Lane M. Bowen 05/09/2008

**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) These options are exercisable in the following cumulative installments: 4,302 on 2/23/08, 4,303 on 2/23/09 and 4,303 on 2/23/10.

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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