CHAPMAN RICHARD E

Form 4 May 02, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHAPMAN RICHARD E	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	KINDRED HEALTHCARE, INC [KND]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% OwnerX_ Officer (give title Other (specify			
680 SOUTH FOURTH STREET	05/01/2007	below) below) Exec VP & Chief Admin			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
LOUISVILLE, KY 40202		Form filed by More than One Reporting Person			

(State)

(Zin)

(City)

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	sposed	of (D)	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)
Common Stock	05/01/2007		M	3,712	A	\$ 11.03	104,345	D	
Common Stock	05/01/2007		M	10,137	A	\$ 23.89	114,482	D	
Common Stock	05/01/2007		M	10,000	A	\$ 30.42	124,482	D	
Common Stock	05/01/2007		S	8,300	D	\$ 34.75	116,182	D	
Common Stock	05/01/2007		S	2,800	D	\$ 34.76	113,382	D	

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Common Stock	05/01/2007	S	1,400	D	\$ 34.77	111,982	D
Common Stock	05/01/2007	S	1,900	D	\$ 34.8	110,082	D
Common Stock	05/01/2007	S	300	D	\$ 34.81	109,782	D
Common Stock	05/01/2007	S	400	D	\$ 34.82	109,382	D
Common Stock	05/01/2007	S	1,949	D	\$ 34.83	107,433	D
Common Stock	05/01/2007	S	1,300	D	\$ 34.84	106,133	D
Common Stock	05/01/2007	S	5,500	D	\$ 35.1	100,633	D

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

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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. Transactic Code (Instr. 8)	Secu Acqu or Di (D)	rities nired (A) isposed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	\$ 11.03	05/01/2007		M		3,712	07/22/2005(1)	07/22/2013	Common Stock	3,7
Employee Stock Option (Right to Buy)	\$ 23.89	05/01/2007		M		10,137	07/26/2005(2)	07/26/2014	Common Stock	10,1
• •	\$ 30.42	05/01/2007		M		10,000	12/14/2005(3)	02/23/2015		10,0

Employee Common Stock
Option
(Right to

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHAPMAN RICHARD E Exec VP
680 SOUTH FOURTH STREET & Chief
LOUISVILLE, KY 40202 Admin

Signatures

Buy)

Richard E. 05/02/2007 Chapman

**Signature of Date
Reporting Person

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 is exercisable in the following cumulative installments: 1,856 on 7/22/05 and 1,856 on 7/22/06.
- (2) This option is exercisable in the following cumulative installments: 5,069 on 7/26/05, 5,068 on 7/26/06 and 884 on 7/26/07.
- (3) This option is fully vested on 12/14/05.

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.

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