

KINDRED HEALTHCARE, INC

Form 4

June 02, 2005

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 *
LECHLEITER RICHARD 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)

LOUISVILLE, KY 40202

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2005

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Executive VP and CFO

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/31/2005		M	28,650 A	\$ 16 95,733	D	
Common Stock	05/31/2005		S	5,000 D	\$ 38.42 90,733	D	
Common Stock	05/31/2005		S	5,000 D	\$ 38.37 85,733	D	
Common Stock	05/31/2005		S	5,000 D	\$ 38.35 80,733	D	
Common Stock	05/31/2005		S	4,000 D	\$ 38.42 76,733	D	

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Common Stock	05/31/2005	S	3,000	D	\$ 38.454	73,733	D
Common Stock	05/31/2005	S	2,550	D	\$ 38.5	71,183	D
Common Stock	05/31/2005	S	2,000	D	\$ 38.15	69,183	D
Common Stock	05/31/2005	S	2,000	D	\$ 38.363	67,183	D
Common Stock	05/31/2005	S	1,406	D	\$ 38.16	65,777	D
Common Stock	05/31/2005	S	2,000	D	\$ 38.45	63,777	D
Common Stock	05/31/2005	S	100	D	\$ 38.44	63,677	D
Common Stock	05/31/2005	S	2,000	D	\$ 38.15	61,677	D
Common Stock	05/31/2005	S	1,000	D	\$ 38.1	60,677	D
Common Stock	05/31/2005	S	1,000	D	\$ 38.28	59,677	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 16	05/31/2005		M	28,650	05/21/2002 ⁽¹⁾ 05/21/2006	Common Stock 28,6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LECHLEITER RICHARD A 680 SOUTH FOURTH STREET LOUISVILLE, KY 40202			Executive VP and CFO	

Signatures

Richard A.
Lechleiter

06/02/2005

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 is exercisable in cumulative equal annual installments over three years commencing 5/21/02.

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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