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TEMPUR PEDIC INTERNATIONAL INC

Form 4

February 07, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

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

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Clift Matthew

2. Issuer Name and Ticker or Trading Symbol

Issuer

below)

TEMPUR PEDIC

(Month/Day/Year)

02/03/2011

INTERNATIONAL INC [TPX]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(First) (Last) (Middle) 3. Date of Earliest Transaction

10% Owner Director _X__ Officer (give title Other (specify

C/O TEMPUR-PEDIC

INTERNATIONAL INC., 1713 JAGGIE FOX WAY

EVP, Global Operations

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

Applicable Line)

LEXINGTON, KY 40511

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

(City)	(State)	(Zip) Tak	ole I - Non-	-Derivative Secu	rities Acquii	red, Disposed of,	or Beneficiall	y 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. Securities Acord Disposed of (Instr. 3, 4 and 5) (A) or Amount (D)	(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	02/03/2011		M	50,000 A (1)	\$ 19.3	73,834	D	
Common Stock	02/03/2011		S	50,000 D (1)	\$ 43.6216 (2)	23,834	D	
Common Stock	02/04/2011		M	50,000 A (1)	\$ 19.3	73,834	D	
Common Stock	02/04/2011		S	50,000 D (1)	\$ 44.99	23,834	D	

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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.

SEC 1474 (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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) 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)		8 1 9 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 19.3	02/03/2011		M	50,000	(3)	12/01/2014	Common Stock	50,000	
Stock Option	\$ 19.3	02/04/2011		M	50,000	(3)	12/01/2014	Common Stock	50,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Clift Matthew C/O TEMPUR-PEDIC INTERNATIONAL INC. 1713 JAGGIE FOX WAY LEXINGTON, KY 40511

EVP, Global Operations

Signatures

/s/ Bhaskar Rao, Attorney-in-Fact

**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).
- The shares were sold pursuant to a Rule 10b5-1 trading plan adopted by the reporting person and effective on February 1, 2011 in order to cause the applicable sales to fall within the scope of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. The Rule 10b5-1 trading plan contains specific instructions to sell shares pursuant to the exercise of options if the price of the Issuer's common stock exceeds a pre-determined price per share.
- (2) This price is the weighted average sale price for the transactions on this line. The price for the transactions reported on this line range from \$43.50 to \$43.79. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission,

Reporting Owners 2

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the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

Twenty-five percent of the total aggregate number of options granted became exercisable on December 1, 2005. The remaining options became fully vested pursuant to a stock sale restriction agreement dated December 15, 2005 between the reporting person and the issuer. The agreement restricts the reporting person's sale of common stock purchased pursuant to this option, which restriction lapses in twelve successive equal quarterly installments, which began on March 1, 2006. All restrictions lapsed by December 1, 2008.

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.