

TEMPUR PEDIC INTERNATIONAL INC
Form 4
April 08, 2011

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Rao Bhaskar

2. Issuer Name and Ticker or Trading Symbol
TEMPUR PEDIC INTERNATIONAL INC [TPX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/08/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP Strat Plng, Corp Dev & CAO

C/O TEMPUR-PEDIC INTERNATIONAL INC., 1713 JAGGIE FOX WAY

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

LEXINGTON, KY 40511

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 04/08/2011 | | M | A | 9,798 | \$ 19.22 | 9,798 D |
| Common Stock | 04/08/2011 | | M | A | 7,350 | \$ 14.77 | 17,148 D |
| Common Stock | 04/08/2011 | | S | D | 17,148 | \$ 59.90 | 0 D |

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

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SEC 1474 (9-02)

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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. 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) | 8. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option | \$ 19.22 | 04/08/2011 | | M | 9,798 | ⁽²⁾ 05/02/2015 | Common Stock | 9,798 |
| Stock Option | \$ 14.77 | 04/08/2011 | | M | 7,350 | ⁽³⁾ 05/11/2016 | Common Stock | 7,350 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rao Bhaskar C/O TEMPUR-PEDIC INTERNATIONAL INC. 1713 JAGGIE FOX WAY LEXINGTON, KY 40511 | | | SVP Strat Plng, Corp Dev & CAO | |

Signatures

/s/ Bhaskar Rao 04/08/2011

**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) The shares were exercised and sold in an open market transaction pursuant to a 10b5-1 trading plan adopted by the reporting person in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

(2) These 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. All restrictions lapsed by May 2, 2009.

(3) This stock option vests in four equal annual installments starting on the first anniversary date of the grant, or May 11, 2007.

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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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