

TEMPUR PEDIC INTERNATIONAL INC

Form 3

June 09, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Rao Bhaskar

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/31/2006

3. Issuer Name **and** Ticker or Trading Symbol

TEMPUR PEDIC INTERNATIONAL INC [TPX]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

1713 JAGGIE FOX WAY

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

CAO & VP of Strategic Planning

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person

LEXINGTON,Â KYÂ 40511

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date Expiration
Exercisable Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)
(Instr. 5)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Stock Option (right to buy)	Â (1)	05/02/2015	Common Stock	25,000	\$ 19.22	D	Â
Stock Option (right to buy)	Â (2)	10/25/2015	Common Stock	25,000	\$ 10.66	D	Â
Stock Option (right to buy)	Â (3)	12/14/2015	Common Stock	35,000	\$ 12.37	D	Â
Stock Option (right to buy)	Â (4)	05/11/2016	Common Stock	25,000	\$ 14.77	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rao Bhaskar 1713 JAGGIE FOX WAY LEXINGTON, KY 40511	Â	Â	Â CAO & VP of Strategic Planning	Â

Signatures

/s/Bhaskar Rao 06/01/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 fully vested and exercisable as of December 15, 2005, pursuant to a Stock Sale Restriction Agreement, dated December 15, 2005 ("Agreement"), between Tempur Pedic International Inc. and Bhaskar Rao. Such Agreement also provides that if exercised, the shares acquired thereunder will be subject to certain restrictions on transfer, such restrictions to be removed in a series of installments. The first installment, which consisted of 25% of the original aggregate number of options granted, became transferable on May 2, 2006. The remaining shares shall become transferable in a series of twelve successive equal quarterly installments. The next of these installments will occur on August 2, 2006.
- (2) These options vest and become exercisable in a series of installments. The first installment, which consists of 25% of the original aggregate number of options granted, will vest on October 25, 2006. The remaining options vest and become exercisable in a series of twelve successive equal quarterly installments. The next of these installments will vest and become exercisable on January 25, 2006.
- (3) These options vest and become exercisable in a series of installments. The first installment, which consists of 25% of the original aggregate number of options granted, will vest on December 15, 2006. The remaining options vest and become exercisable in a series of three equal annual installments. The next of these installments will vest and become exercisable on December 15, 2007.
- (4) These options vest and become exercisable in a series of installments. The first installment, which consists of 25% of the original aggregate number of options granted, will vest on May 11, 2007. The remaining options vest and become exercisable in a series of three equal annual installments. The next of these installments will vest and become exercisable on May 11, 2008.

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Remarks:

Exhibit List:

Exhibit 24.Â Power of Attorney

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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