

TEMPUR PEDIC INTERNATIONAL INC
 Form 4
 March 02, 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)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP Strat Plng, Corp Dev & CAO

(Last) (First) (Middle)
 C/O TEMPUR-PEDIC INTERNATIONAL INC., 1713 JAGGIE FOX WAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/28/2011

LEXINGTON, KY 40511
 (City) (State) (Zip)

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

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 | | |
| Common Stock | 02/28/2011 | | M | 8,750 | \$ 12.37 | 8,750 | D |
| Common Stock | 02/28/2011 | | M | 12,500 | \$ 11.76 | 21,250 | D |
| Common Stock | 02/28/2011 | | M | 10,000 | \$ 6.14 | 31,250 | D |
| Common Stock | 02/28/2011 | | S | 31,250 | \$ 46.83 | 0 | 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. 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 12.37 | 02/28/2011 | | M | 8,750 | ⁽³⁾ 12/15/2015 | Common Stock | 8,750 |
| Stock Option | \$ 11.76 | 02/28/2011 | | M | 12,500 | ⁽⁴⁾ 05/15/2018 | Common Stock | 12,500 |
| Stock Option | \$ 6.14 | 02/28/2011 | | M | 10,000 | ⁽⁵⁾ 02/27/2019 | Common Stock | 10,000 |

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

03/02/2011

**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 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.

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- This price is the weighted average sale price for the transactions on this line. The price for the transactions reported on this line range
- (2) from \$46.29 to \$47.24. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (3) These stock options vested in four equal annual installments starting on the first anniversary date of the grant, or December 15, 2006.
 - (4) These stock options vested in four equal annual installments starting on the first anniversary date of the grant, or May 15, 2009.
 - (5) These stock options vested in four equal annual installments starting on the first anniversary date of the grant, or February 27, 2010.

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.