

TEMPUR PEDIC INTERNATIONAL INC
 Form 4
 May 03, 2006

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 *
 TRUSSELL ROBERT B JR

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)
 05/01/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/01/2006		M		893,282 A \$ 1.52 (1) 1,614,254 (2)	D	
Common Stock	05/01/2006		M		87,615 A \$ 2.85 (1) 1,701,869 (2)	D	
Common Stock	05/02/2006		S		57,500 D \$ 15.46 (2) 1,644,369 (2)	D	
Common Stock	05/02/2006		S		600 D \$ 15.47 (2) 1,643,769 (2)	D	
	05/02/2006		S		2,700 D	D	

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Common Stock						\$ 1,641,069			
						15.48	(2)		
Common Stock	05/02/2006	S	200	D		\$ 1,640,869		D	
						15.49	(2)		
Common Stock	05/03/2006	S	50,400	D		\$ 1,590,469		D	
						15.38	(2)		
Common Stock	05/03/2006	S	46,600	D		\$ 1,543,869		D	
						15.39	(2)		
Common Stock	05/03/2006	S	3,000	D		\$ 1,540,869		D	
						15.4	(2)		
Common Stock	05/03/2006	S	47,600	D		\$ 1,493,269		D	
						15.41	(2)		
Common Stock	05/03/2006	S	29,800	D		\$ 1,463,469		D	
						15.42	(2)		
Common Stock	05/03/2006	S	28,000	D		\$ 1,435,469		D	
						15.43	(2)		
Common Stock	05/03/2006	S	41,700	D		\$ 1,393,769		D	
						15.44	(2)		
Common Stock	05/03/2006	S	18,200	D		\$ 1,375,569		D	
						15.45	(2)		
Common Stock	05/03/2006	S	2,700	D		\$ 1,372,869		D	
						15.46	(2)		
Common Stock						1,409,629		I	By RBT Investments LLC
						(2)			

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 1.52 (1)	05/01/2006		M	893,282	(3)	11/01/2012		893,282

Stock Option (right to buy)								Common Stock	
Stock Option (right to buy)	\$ 2.85 ⁽¹⁾	05/01/2006	M	87,615	<u>(4)</u>	09/30/2013	Common Stock	87,615	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUSSELL ROBERT B JR C/O TEMPUR-PEDIC INTERNATIONAL INC. 1713 JAGGIE FOX WAY LEXINGTON, KY 40511	X			

Signatures

/s/ William H. Poche,
attorney-in-fact

05/03/2006

__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) Reflects rounding.
- (2) These shares are owned by Robert B. Trussell, Jr. or Robert B. Trussell, Jr. and Martha O. Trussell as Tenants in Common.

(3) These options vest and become exercisable in a series of installments. The first installment, which consisted of 25% of the original aggregate number of options granted, vested on November 1, 2003. The remaining options become exercisable in a series of twelve successive equal quarterly installments: the first remaining installment became exercisable on February 1, 2004 and the last installment will become exercisable on November 1, 2006. The reporting person plans to sell such shares in connection with his retirement as Chief Executive Officer of the Issuer and his decision to diversity his investments. Subsequent to the exercise and contemplated sale the reporting person will directly or indirectly own 2,130,601 shares of common stock of the Issuer.

(4) These options vest and become exercisable in a series of installments. The first installment, which consisted of 25% of the original aggregate number of options granted, vested on September 30, 2004. The remaining options will become exercisable in a series of twelve successive equal quarterly installments: the first remaining installment became exercisable on November 13, 2004 and the last installment will become exercisable on August 13, 2007. The reporting person plans to sell such shares in connection with his retirement as Chief Executive Officer of the Issuer and his decision to diversity his investments. Subsequent to the exercise and contemplated sale the reporting person will directly or indirectly own 2,130,601 shares of common stock of the Issuer.

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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