SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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l	hours per response:	0.5
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1. Name and Addres <u>Clift Matthew</u>		rson*	2. Issuer Name and Ticker or Trading Symbol TEMPUR PEDIC INTERNATIONAL INC [TPX]		ationship of Reporting Person(s) to Issuer (all applicable) Director 10% Owner Officer (give title Other (specify below) below)		
(Last) (First) (Middle) C/O TEMPUR-PEDIC INTERNATIONAL INC. 1713 JAGGIE FOX WAY			3. Date of Earliest Transaction (Month/Day/Year) 12/21/2010		EVP, Global Op	,	
(Street) LEXINGTON KY 40511 (City) (State) (Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Rep Form filed by More tha Person	orting 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)	Transaction Code (Instr.		4. Securities Disposed Of (3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	12/21/2010		М		75,000	A ⁽¹⁾	\$19.3	98,834	D	
Common Stock	12/21/2010		S		75,000	D ⁽¹⁾	\$40.01	23,834	D	

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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$19.3	12/21/2010		м			75,000	(2)	12/01/2014	Common Stock	75,000	\$0	100,000	D	

Explanation of Responses:

1. The shares were sold pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 1, 2010 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 predetermined price per share.

2. 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.

Remarks:

/s/ Matthew D. Clift

12/23/2010

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.