

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>FRIEDMAN FLEISCHER & LOWE CAPITAL PARTNERS LP</u> (Last) (First) (Middle) c/o Friedman Fleischer & Lowe One Maritime Plaza, 10th Floor (Street) San Francisco CA 94111 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TEMPUR PEDIC INTERNATIONAL INC [TPX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See General Remarks(1)
	3. Date of Earliest Transaction (Month/Day/Year) 12/23/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B-1 Voting Common Stock	12/23/2003		C		47,839.63 ⁽²⁾	A	(6)	47,839.63 ⁽²⁾	D ⁽³⁾	
Class B-1 Voting Common Stock	12/23/2003		C		865.42 ⁽²⁾	A	(6)	865.42 ⁽²⁾	D ⁽³⁾	
Common Stock ⁽⁴⁾	12/23/2003		S		4,574,549 ⁽⁴⁾	D	\$13.09	20,541,256.75 ⁽⁴⁾	D ⁽³⁾	
Common Stock ⁽⁴⁾	12/23/2003		S		82,753 ⁽⁴⁾	D	\$13.09	371,592.5 ⁽⁴⁾	D ⁽³⁾	

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 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				
Series A Convertible Preferred Stock	(6)	12/23/2003		C			47,839.63 ⁽²⁾	(5)	(5)	Class B-1 Voting Common Stock	47,839.63 ⁽²⁾	\$1,000	0	D ⁽³⁾	
Series A Convertible Preferred Stock	(6)	12/23/2003		C			865.42 ⁽²⁾	(5)	(5)	Class B-1 Voting Common Stock	865.42 ⁽²⁾	\$1,000	0	D ⁽³⁾	

1. Name and Address of Reporting Person*
FRIEDMAN FLEISCHER & LOWE CAPITAL PARTNERS LP
 (Last) (First) (Middle)
 c/o Friedman Fleischer & Lowe
 One Maritime Plaza, 10th Floor
 (Street)
 San Francisco CA 94111
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
FRIEDMAN TULLY M
 (Last) (First) (Middle)
 (Street)
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
MASTO CHRISTOPHER A
 (Last) (First) (Middle)

(Street)		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
FFL EXECUTIVE PARTNERS LP		
(Last)	(First)	(Middle)
C/O FRIEDMAN FLEISCHER & LOWE		
ONE MARITIME PLAZA, 10TH FLOOR		
(Street)		
SAN FRANCISCO	CA	94111
(City)	(State)	(Zip)

Explanation of Responses:

- The share information listed for these securities is reported as of the time of the reported transaction and does not give effect to a 525-for-1 stock split which occurred after the reported transaction and is described below at Footnote 4.
- See "Notes to Footnote 3" in Exhibit 99.2.
- On December 23, 2003, the Company renamed its Class B-1 Voting Common Stock as Common Stock, and the Common Stock split 525-for-1 in the form of a stock dividend of 524 shares for each outstanding share. This stock split resulted in Friedman Fleischer & Lowe Capital Partners, LP's acquisition of an additional 25,067,966.12 shares of Common Stock and FFL Executive Partners, LP's acquisition of an additional 453,480.08 shares of Common Stock.
- These securities are Series A Convertible Preferred Stock of the Issuer. As such, they are convertible at any time and do not have an expiration date.
- 1-for-1

Remarks:

(1) This Form 4 is also being filed on behalf of each of Tully M. Friedman and Christopher A. Masto, each of whom is a director of the Issuer, and FFL Executive Partners, LP. (7) Mr. Masto is Managing Member of Friedman Fleischer & Lowe GP, LLC, General Partner of Friedman Fleischer & Lowe Capital Partners, LP.

[/s/ Christopher A. Masto \(see general remarks \(7\)\)](#)

[12/23/2003](#)

** 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.

JOINT FILER INFORMATION

This statement on Form 4 is filed by Friedman Fleischer & Lowe Capital Partners, LP, FFL Executive Partners, LP, Tully M. Friedman and Christopher A. Masto.

Name:	FFL Executive Partners, LP
Address:	c/o Friedman Fleischer & Lowe One Maritime Plaza, 10 th Floor San Francisco, CA 94111
Designated Filer:	Friedman Fleischer & Lowe Capital Partners, LP
Issuer & Ticker Symbol:	Tempur-Pedic International Inc. [TPX]

Date of Earliest Transaction Required to be Reported: December 23, 2003

FFL EXECUTIVE PARTNERS, LP

By: /s/ Christopher A. Masto

Name: Christopher A. Masto

Title: Managing Member, Friedman Fleischer & Lowe GP, LLC, General Partner of FFL Executive Partners, LP

Name:	Tully M. Friedman
Address:	c/o Friedman Fleischer & Lowe One Maritime Plaza, 10 th Floor San Francisco, CA 94111
Designated Filer:	Friedman Fleischer & Lowe Capital Partners, LP
Issuer & Ticker Symbol:	Tempur-Pedic International Inc. [TPX]

Date of Earliest Transaction Required to be Reported: December 23, 2003

/s/ Tully M. Friedman

Tully M. Friedman

Name:	Christopher A. Masto
Address:	c/o Friedman Fleischer & Lowe One Maritime Plaza, 10 th Floor San Francisco, CA 94111
Designated Filer:	Friedman Fleischer & Lowe Capital Partners, LP
Issuer & Ticker Symbol:	Tempur-Pedic International Inc. [TPX]

Date of Earliest Transaction Required to be Reported: December 23, 2003

/s/ Christopher A. Masto

Christopher A. Masto

Notes to Footnote 3:

The shares of Series A Convertible Preferred Stock (the "Series A Preferred Stock") and Common Stock ("Common Stock") described in this Form 4 are held by Friedman Fleischer & Lowe Capital Partners, LP and FFL Executive Partners, LP (collectively, the "Friedman Fleischer & Lowe Funds") in the amounts set forth below. An allocation of shares is listed below for each transaction described herein. The Friedman Fleischer & Lowe Funds are each controlled by Friedman Fleischer & Lowe GP, LLC, their general partner. Accordingly, Friedman Fleischer & Lowe Capital Partners, LP and FFL Executive Partners, LP may be deemed to beneficially own each other's shares of Series A Preferred Stock and Common Stock. Tully M. Friedman and Christopher A. Mastro are, respectively, Senior Managing Member and Managing Member of Friedman Fleischer & Lowe GP, LLC, and may be deemed to beneficially own the shares of Series A Preferred Stock and Common Stock owned by the Friedman Fleischer & Lowe Funds. The reporting persons disclaim beneficial ownership of any shares in which they do not have a pecuniary interest.

Holder	Shares of Series A Preferred Stock Converted, 12/23/03	Shares of Common Stock Sold, 12/23/03	Shares of Common Stock Directly Owned Following Sale
Friedman Fleischer & Lowe Capital Partners, LP	47,839.63*	4,574,549	20,541,256.75
FFL Executive Partners, LP	865.42*	82,753	371,592.50

* After the conversion of the shares of Series A Preferred Stock by the reporting persons on December 23, 2003, the Company renamed its Class B-1 Voting Common Stock as Common Stock, and the Common Stock split 525-for-1 in the form of a stock dividend of 524 shares for each outstanding share, as described in Footnote 4 to Form 4. The share information provided by this figure is reported as of the time of the conversion and as such does not reflect this stock split. The information listed in other entries in this table gives effect to this 525-for-1 stock split.