TEMPUR PEDIC INTERNATIONAL INC
Form 4
February 20, 2007

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 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WILLIAMS DALE E

(Last) (First) (Middle)

C/O TEMPUR-PEDIC INTERNATIONAL INC., 1713 JAGGIE FOX WAY

(Street)

LEXINGTON, KY 40511

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TEMPUR PEDIC INTERNATIONAL INC [TPX]

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Sr. VP, CFO & Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2007		M		342,891	A	$ 2.38	384,891	D	
Common Stock	02/15/2007		S		200	D	$ 25.8	384,691	D	
Common Stock	02/15/2007		S		4,700	D	$ 25.82	379,991	D	
Common Stock	02/15/2007		S		300	D	$ 25.83	379,691	D	
	02/15/2007		S		300	D		379,391	D	

Common Stock						$ 25.84		
Common Stock	02/15/2007		S	13,400	D	$ 25.85	365,991	D
Common Stock	02/15/2007		S	6,000	D	$ 25.86	359,991	D
Common Stock	02/15/2007		S	9,400	D	$ 25.87	350,591	D
Common Stock	02/15/2007		S	9,900	D	$ 25.88	340,691	D
Common Stock	02/15/2007		S	16,400	D	$ 25.89	324,291	D
Common Stock	02/15/2007		S	7,200	D	$ 25.9	317,091	D
Common Stock	02/15/2007		S	2,900	D	$ 25.91	314,191	D
Common Stock	02/15/2007		S	7,100	D	$ 25.92	307,091	D
Common Stock	02/15/2007		S	15,210	D	$ 25.93	291,881	D
Common Stock	02/15/2007		S	37,800	D	$ 25.94	254,081	D
Common Stock	02/15/2007		S	8,000	D	$ 25.95	246,081	D
Common Stock	02/15/2007		S	300	D	$ 25.96	245,781	D
Common Stock	02/15/2007		S	1,400	D	$ 25.97	244,381	D
Common Stock	02/15/2007		S	790	D	$ 25.98	243,591	D
Common Stock	02/15/2007		S	304	D	$ 26.03	243,287	D
Common Stock	02/15/2007		S	2,000	D	$ 26.05	241,287	D
Common Stock	02/15/2007		S	100	D	$ 26.1	241,187	D

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

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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
Stock options (right to buy) (1)	$ 2.38 (2)	02/15/2007		M			342,891	(3)	07/07/2013	Common Stock	342,891

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS DALE E C/O TEMPUR-PEDIC INTERNATIONAL INC. 1713 JAGGIE FOX WAY LEXINGTON, KY 40511			Sr. VP, CFO & Secretary	

Signatures

/s/ Dale E. Williams	02/20/2007
**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 reporting person exercised the stock option in order to receive the benefits of retaining ownership of the underlying common stock. The proceeds from the sale of the shares will be used to pay for the exercise price of the stock option and estimated federal and state taxes payable as a result of the exercise.

(2) Reflects rounding.

(3) These options vest and become exercisable in a series of installments. The first installment, which consisted of 10% of the total aggregate number of options granted, vested on October 27, 2003. An additional 15% of the original aggregate number of options granted vested and became exercisable on July 7, 2004. The remaining options will vest and become exercisable in a series of twelve successive equal quarterly installments, beginning on October 7, 2004.

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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