

MASTO CHRISTOPHER A
Form 4
March 11, 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 *
MASTO CHRISTOPHER A

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)
03/07/2011

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

C/O FRIEDMAN FLEISCHER & LOWE, ONE MARITIME PLAZA, 22ND FLOOR

(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

SAN FRANCISCO, CA 94111

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/07/2011 | | G | V 2,500 D \$ 0 81,507 | | I | By trust ⁽¹⁾ |
| Common Stock | 03/07/2011 | | G ⁽²⁾⁽³⁾ | V 26,297 D \$ 0 1,200 | | D | |
| Common Stock | 03/07/2011 | | G ⁽²⁾⁽³⁾ | V 26,297 A \$ 0 107,804 | | I | By trust ⁽¹⁾ |

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

SEC 1474 (9-02)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MASTO CHRISTOPHER A
C/O FRIEDMAN FLEISCHER & LOWE
ONE MARITIME PLAZA, 22ND FLOOR
SAN FRANCISCO, CA 94111

X

Signatures

/s/ Christopher A. Masto 03/11/2011

**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 are held in a revocable trust for the benefit of the reporting person's minor children.

On March 7, 2011, 26,297 shares of Common Stock were received by the reporting person in connection with a pro rata distribution of shares by Friedman Fleischer & Lowe Capital Partners II, L.P., FFL Parallel Fund II, L.P. and FFL Executive Partners II, L.P. (the "Funds"). On the same day, these shares were gifted to the revocable trust for the benefit of the reporting person's minor children referred to above in footnote (1). The Funds are controlled by Friedman Fleischer & Lowe GP II, LP, their general partner, which is controlled by Friedman Fleischer & Lowe GP II, LLC, its general partner. The reporting person is Managing Member of Friedman Fleischer & Lowe GP II, LLC, and may be deemed to have beneficially owned the shares of Common Stock that were owned by the Funds. The reporting person disclaimed beneficial ownership of shares held by the Funds and distributed to the partners thereof, except these shares in which he has a pecuniary interest.

(3) Following the distribution, the Funds no longer hold any shares of Common Stock.

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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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