

TEMPUR PEDIC INTERNATIONAL INC
 Form 4
 March 16, 2005

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 *
FRIEDMAN FLEISCHER & LOWE CAPITAL PARTNERS LP

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)
C/O FRIEDMAN FLEISCHER & LOWE, ONE MARITIME PLAZA, 10TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2005

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

(Street)
SAN FRANCISCO, CA 94111

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 03/14/2005 | | J ⁽¹⁾ | 3,928,925 | D | (3) | 12,600,460 | D ⁽⁴⁾ |
| Common Stock | 03/14/2005 | | J ⁽²⁾ | 71,075 | D | (3) | 227,943 | D ⁽⁴⁾ |

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

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SEC 1474 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FRIEDMAN FLEISCHER & LOWE CAPITAL PARTNERS LP C/O FRIEDMAN FLEISCHER & LOWE ONE MARITIME PLAZA, 10TH FLOOR SAN FRANCISCO, CA 94111 | | X | | |
| FFL EXECUTIVE PARTNERS LP C/O FRIEDMAN FLEISCHER & LOWE ONE MARITIME PLAZA, 10TH FLOOR SAN FRANCISCO, CA 94111 | | X | | |
| FRIEDMAN TULLY M C/O FRIEDMAN FLEISCHER & LOWE ONE MARITIME PLAZA, 10TH FLOOR SAN FRANCISCO, CA 94111 | X | X | | |
| MASTO CHRISTOPHER A C/O FRIEDMAN FLEISCHER & LOWE ONE MARITIME PLAZA, 10TH FLOOR SAN FRANCISCO, CA 94111 | X | X | | |

Signatures

/s/ Chistopher A. Masto (2)) 03/15/2005

**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) Friedman Fleischer & Lowe Capital Partners, LP, a member of a group that owned more than 10% of Tempur-Pedic International Inc., in the aggregate, distributed 3,928,925 shares pro rata for no consideration to the partners of Friedman Fleischer & Lowe Capital Partners, LP. Pursuant to the fund's partnership agreement, certain partners of Friedman Fleischer & Lowe Capital Partners, LP elected to have their pro rata portion, a total of 1,224,406 shares, sold on their behalf. These shares have been transferred to Friedman Fleischer & Lowe, LLC, who will act as nominee for these partners and will sell the shares on their behalf. The proceeds from these sales will be delivered to the partners of Friedman Fleischer & Lowe Capital Partners, LP who made this election.

(2) FFL Executive Partners, LP, a member of a group that owned more than 10% of Tempur-Pedic International Inc., in the aggregate, distributed 71,075 shares pro rata for no consideration to the partners of FFL Executive Partners, LP. Pursuant to the fund's partnership agreement, certain partners of FFL Executive Partners, LP elected to have their pro rata portion, a total of 9,020 shares, sold on their behalf. These shares have been transferred to Friedman Fleischer & Lowe, LLC, who will act as nominee for these partners and will sell the shares on their behalf. The proceeds from these sales will be delivered to the partners of FFL Executive Partners, LP who made this election.

(3) Not Applicable

(4) See "Notes to Footnote 4" in Exhibit 99.2.

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.

(2) Mr. Masto is Managing Member of Friedman Fleischer & Lowe GP, LLC, General Partner of Friedman Fleischer & Lowe GP, LLC.

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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