

TEMPUR SEALY INTERNATIONAL, INC.
Form 4
March 21, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
ANDERSON RICHARD W

2. Issuer Name and Ticker or Trading Symbol
TEMPUR SEALY 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)
03/18/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & President North America

C/O TEMPUR SEALY INTERNATIONAL, INC., 1000 TEMPUR WAY

(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

LEXINGTON, KY 40511

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/18/2017		M		3,486 <u>(1)</u>	A	\$ 0 <u>(1)</u> 60,013 D
Common Stock	03/18/2017		F		1,757 <u>(2)</u>	D	\$ 45.89 <u>(2)</u> 58,256 <u>(3)</u> D

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

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number.

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. Pr Deriv Secur (Instr. 3 and 4)
Restricted Stock Units	\$ 0 ⁽¹⁾	03/18/2017		M	3,486	⁽¹⁾ ⁽¹⁾	Common Stock	3,486

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ANDERSON RICHARD W
C/O TEMPUR SEALY INTERNATIONAL, INC.
1000 TEMPUR WAY
LEXINGTON, KY 40511

EVP & President North America

Signatures

Bhaskar Rao, 03/21/2017
Attorney-in-Fact

⁽¹⁾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).

Matching Performance Restricted Stock Units ("MPRSUs") were granted to the Reporting Person on March 18, 2016 (the "Grant Date"). Each MPRSU represents a contingent right to receive one share of TPX Common Stock for each share purchased by the Reporting Person on or about the Grant Date pursuant to the award agreement. On February 24, 2017, the Company's Compensation Committee determined that the performance threshold had been satisfied, and the award agreement became subject only to time vesting restrictions. Pursuant to the award agreement, the MPRSUs vest in five equal annual installments, with 3,486 units vesting on each anniversary of the Grant Date. Following achievement of the performance threshold, on the first vesting date the first tranche of MPRSUs vested and were released.

(1) Represents the number of shares withheld in accordance with the award agreement and the Company's 2013 Equity Incentive Plan, as amended (the "Plan") to cover the withholding taxes arising upon the vesting of these MPRSUs. Because the award vested on a date when the New York Stock Exchange was closed, the Plan requires the tax withholding to be calculated at the closing price of the Common Stock on the first date for which a closing price is reported preceding the vesting date, March 17, 2017.

(3) 1,729 of these shares are subject to forfeiture pursuant to the terms of the Reporting Person's 2016 MPRSU award agreement.

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