

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 16, 2013**

TEMPUR-PEDIC INTERNATIONAL INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-31922
(Commission
File Number)

33-1022198
(IRS Employer
Identification No.)

1000 Tempur Way
Lexington, Kentucky
(Address of principal executive offices)

40511
(Zip Code)

Registrant's telephone number, including area code: **(800) 878-8889**

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

The information set forth in Item 2.03 is hereby incorporated into Item 1.01 by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On May 16, 2013 (the "Amendment Effective Date"), Tempur-Pedic International Inc. (the "Company"), Tempur-Pedic Management, LLC, Tempur-Pedic North America, LLC, Tempur Production USA, LLC, as co-borrowers, certain subsidiaries of the Company, as guarantors, Bank of America, N.A., Barclays Bank PLC, JPMorgan Chase Bank, N.A., Wells Fargo Bank, Fifth Third Bank, and certain other Lenders identified therein, and Bank of America, N.A., as Administrative Agent, entered into an Amendment No. 2 to its Credit Agreement dated December 12, 2012, as amended by Amendment No. 1 dated March 13, 2013.

The Amendment No. 2 provides for a refinancing senior secured term B facility (the "term B facility") to be made by Bank of America, N. A. on the Amendment Effective Date in an initial aggregate principal amount of \$867,825,000, the proceeds of which are to be applied to prepay in full the existing senior secured term B facility under the Credit Agreement. In addition, the Amendment No. 2 provides for a reduction in the interest rate of the term B facility as follows: (i) the applicable margin for base rate loans under the term B facility is reduced from 3.00% to 1.75% and the applicable margin for LIBOR loans under the term B facility is reduced from 4.00% to 2.75% and (ii) the base rate floor for the term B facility is reduced from 2.00% to 1.75% and the LIBOR floor for the term B facility is reduced from 1.00% to 0.75%. As a result of this repricing, the current interest rates on the term B facility have been reduced by 150 basis points. Finally, the Amendment No. 2 provides for an amendment to the permitted investment negative covenant relating to investments made to natural persons in the form of credit to finance the purchase of products and removes the annual cap originally provided therein. It also amends the prepayment premium period for the term B facility to be one year from the Amendment Effective Date rather than March 18, 2013.

Immediately following the closing of the Amendment No. 2, the Company made a voluntary prepayment of the term B facility in the principal amount of \$125,000,000, which was funded from a drawing made under the Company's revolving credit facility and from cash on hand obtained from the release of funds previously escrowed.

Item 7.01 Regulation FD

On May 16, 2013, the Company issued a press release to announce the entry into Amendment No. 2 and the repricing and reduction of its existing senior secured term B facility. A copy of the press release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

The information provided in this Item 7.01 of this Current Report on Form 8-K and in the attached Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit	Description
<u>99.1</u>	<u>Press Release, dated May 16, 2013, entitled "Tempur-Pedic Completes Repricing of Senior Secured Term B Facility"</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Tempur-Pedic International Inc.

Date: May 16, 2013

By: /s/ DALE E. WILLIAMS

Name: Dale E. Williams

Title: Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
<u>99.1</u>	Press Release, dated May 16, 2013, entitled "Tempur-Pedic Completes Repricing of Senior Secured Term B Facility"



TEMPUR-PEDIC COMPLETES REPRICING OF SENIOR SECURED TERM B FACILITY

LEXINGTON, KY, May 16, 2013 – Tempur-Pedic International Inc. (NYSE: TPX), the world's largest bedding provider, today announced that it completed the repricing and reduction of its existing \$870.0 million senior secured term B facility. The repricing replaces the Company's existing senior secured term B facility with a new senior secured term B facility ("term B facility") with an outstanding principal balance of \$867.8 million. Immediately following the repricing, the Company made a voluntary prepayment of \$125.0 million, lowering the principal amount outstanding on the term B facility to \$742.8 million. The voluntary prepayment was funded from a drawing made under the Company's revolving credit facility and from cash on hand obtained from the release of funds previously escrowed to provide for the conversion and discharge of certain notes under the 8% Sealy Notes indenture which were not tendered. In addition, the repricing reduces the current interest rates on the term B facility by 150 basis points. The repricing was effected through an amendment to the Company's existing credit agreement. The amendment reduces the applicable margin for LIBOR on the term B facility to 2.75% from 4.0% and reduces the LIBOR floor for the term B facility to 0.75% from 1.0%.

Dale Williams, Executive Vice President and Chief Financial Officer commented, "This repricing further improves the Company's capital structure and is expected to reduce our annual cash interest costs by more than \$10 million. We are committed to reducing our debt and this repricing will provide the Company with additional cash flow flexibility to do so."

About the Company

Tempur-Pedic International Inc. (NYSE: TPX) is the world's largest bedding provider. Tempur-Pedic International develops, manufactures and markets mattresses, foundations, pillows and other products. The Company's brand portfolio includes many of the most highly recognized brands in the industry, including Tempur®, Tempur-Pedic®, Sealy®, Sealy Posturepedic®, Optimum™ and Stearns & Foster®. World headquarters for Tempur-Pedic International is in Lexington, KY. The Company intends to change its corporate name to Tempur Sealy International, Inc. and is seeking stockholder approval for the proposed name change at its Annual Meeting of Stockholders in May 2013. For more information, visit <http://www.tempurpedic.com> or <http://www.sealy.com>, or call 800-805-3635.

Forward-looking Statements

This release contains "forward-looking statements," within the meaning of federal securities laws, which include information concerning one or more of the Company's plans, objectives, goals, strategies, and other information that is not historical information. When used in this release, the words "estimates," "expects," "anticipates," "projects," "plans," "proposed," "intends," "believes," and variations of such words or similar expressions are intended to identify forward-looking statements. These forward-looking statements include, without limitation, statements relating to the Company's expectations regarding cash interest costs. All forward looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the Company will realize these expectations or that these beliefs will prove correct.

Numerous factors, many of which are beyond the Company's control, could cause actual results to differ materially from those expressed as forward-looking statements. These risk factors include risks associated with the Company's new capital structure and increased debt level; the ability to successfully integrate Sealy into Tempur-Pedic's operations and realize cost and revenue synergies and other benefits from the transaction; general economic, financial and industry conditions, particularly in the retail sector, as well as consumer confidence and the availability of consumer financing; changes in interest rates; uncertainties arising from global events; the effects of changes in foreign exchange rates on the Company's reported earnings; consumer acceptance of the Company's products; industry competition; the efficiency and effectiveness of the Company's advertising campaigns and other marketing programs; the Company's ability to increase sales productivity within existing retail accounts and to further penetrate the Company's retail channel, including the timing of opening or expanding within large retail accounts; the Company's ability to expand brand awareness, distribution and new products; the Company's ability to continuously improve and expand its product line, maintain efficient, timely and cost-effective production and delivery of its products, and manage its growth; the effects of strategic investments on the Company's operations; changes in foreign tax rates and changes in tax laws generally, including the ability to utilize tax loss carry forwards; the outcome of various pending tax audits or other tax proceedings; changing commodity costs; the risk that the Company's final purchase price allocation relating to the Sealy acquisition could be significantly different from the Company's initial estimated purchase price allocation; and the effect of future legislative or regulatory changes.

Additional information concerning these and other risks and uncertainties are discussed in the Company's filings with the Securities and Exchange Commission, including without limitation the Company's Annual Report on Form 10-K under the headings "Special Note Regarding Forward-Looking Statements" and "Risk Factors." Any forward-looking statement speaks only as of the date on which it is made, and the Company undertakes no obligation to update any forward-looking statements for any reason, including to reflect events or circumstances after the date on which such statements are made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

Investor Relations Contact:

Mark Rupe
Vice President
Tempur-Pedic International
800-805-3635
investor.relations@tempurpedic.com