

TEMPUR SEALY INTERNATIONAL, INC.
Form DEFA14A
May 01, 2015

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

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

TEMPUR SEALY INTERNATIONAL, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Explanatory Note:

On May 1, 2015, Tempur Sealy International, Inc. (the Company) issued a statement addressing the report issued by Egan-Jones relating to the Company s 2015 Annual Meeting of Stockholders. A copy of the statement is attached.

Tempur Sealy Egan-Jones Statement

The Tempur Sealy Board of Directors and management team finds it deeply troubling that Egan-Jones has reissued a report reversing its support for the Company, only 11 days after supporting ALL of the Tempur Sealy director nominees and lauding the Company's governance and compensation structure. We question the credibility of Egan-Jones, which by its own admission failed to recognize a contested situation at the Company's upcoming Annual Meeting.

On April 28, Tempur Sealy reported solid first quarter 2015 financial results that are in line with the expectations we communicated at our Investor Day and exceeded analyst consensus estimates for net sales, adjusted gross margin, adjusted operating margin, adjusted EBITDA and adjusted EPS¹. As illustrated by our recent results, the Tempur Sealy Board of Directors and management team have been responsible stewards of shareholders' investments and have guided Tempur Sealy's strategic transformation to create a strong, highly competitive global platform. We urge shareholders to vote for ALL of the Tempur Sealy director nominees at the upcoming Annual Meeting.

1. Q1 2015 Earnings Release; April 28, 2015. For additional information regarding adjusted EPS, adjusted gross margin, adjusted operating margin, EBITDA and adjusted EBITDA (all of which are non-GAAP financial measures), please refer to the reconciliations and other information included in the Company's April 28, 2015 press release and SEC filings.