

TEMPUR SEALY INTERNATIONAL, INC.
Form SC 13G/A
February 14, 2019
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Tempur Sealy International, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

88023U101
(CUSIP Number)

December 31, 2018
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)
☐ Rule 13d-1(c)
☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. Beneficial ownership information contained herein is given as of the date listed above.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Names of Reporting Persons.

¹ Greenlight Capital, Inc.

² Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

³ SEC Use Only

Citizenship or Place of Organization.

⁴ Delaware

⁵ Sole Voting Power

0 shares

Number of Shares Beneficially Owned by Each Reporting Person With ⁶ Shared Voting Power

648,752 shares

⁷ Sole Dispositive Power

0 shares

⁸ Shared Dispositive Power

648,752 shares

Aggregate Amount Beneficially Owned by Each Reporting Person

⁹ 648,752 shares

¹⁰ Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

Percent of Class Represented by Amount in Row (9)

11

1.2%

Type of Reporting Person (See Instructions)

12

IA

Names of Reporting Persons.

¹ DME Advisors, LP

² Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

³ SEC Use Only

Citizenship or Place of Organization.

⁴ Delaware

⁵ Sole Voting Power

0 shares

Number of Shares Beneficially Owned by Each Reporting Person With ⁶ Shared Voting Power

299,400 shares

⁷ Sole Dispositive Power

0 shares

⁸ Shared Dispositive Power

299,400 shares

Aggregate Amount Beneficially Owned by Each Reporting Person

⁹ 299,400 shares

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

Percent of Class Represented by Amount in Row (9)

11

0.5%

Type of Reporting Person (See Instructions)

12

IA

Names of Reporting Persons.

¹ DME Capital Management, LP

² Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

³ SEC Use Only

Citizenship or Place of Organization.

⁴ Delaware

⁵ Sole Voting Power

0 shares

Number of Shares Beneficially Owned by Each Reporting Person With ⁶ Shared Voting Power

383,100 shares

⁷ Sole Dispositive Power

0 shares

⁸ Shared Dispositive Power

383,100 shares

Aggregate Amount Beneficially Owned by Each Reporting Person

⁹ 383,100 shares

¹⁰ Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

Percent of Class Represented by Amount in Row (9)

11

0.7%

Type of Reporting Person (See Instructions)

12

IA

Names of Reporting Persons.

¹ DME Advisors GP, LLC

² Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

³ SEC Use Only

Citizenship or Place of Organization.

⁴ Delaware

⁵ Sole Voting Power

0 shares

Number of Shares Beneficially Owned by Each Reporting Person With ⁶ Shared Voting Power

682,500 shares

⁷ Sole Dispositive Power

0 shares

⁸ Shared Dispositive Power

682,500 shares

Aggregate Amount Beneficially Owned by Each Reporting Person

⁹ 682,500 shares

¹⁰ Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐

Percent of Class Represented by Amount in Row (9)

11

1.3%

Type of Reporting Person (See Instructions)

12

HC

Names of Reporting Persons.

¹ David Einhorn

² Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ☐

(b) ☐

³ SEC Use Only

Citizenship or Place of Organization.

⁴ U.S. Citizen

⁵ Sole Voting Power

0 shares

Number
of Shares
Beneficially
Owned by
Each
Reporting
Person With

⁶ Shared Voting Power

1,331,252 shares

⁷ Sole Dispositive Power

0 shares

⁸ Shared Dispositive Power

1,331,252 shares

Aggregate Amount Beneficially Owned by
Each Reporting Person

⁹ 1,331,252 shares

10 Check if the Aggregate Amount in Row (9)
 Excludes Certain Shares (See Instructions)
 []

11 Percent of Class Represented by Amount
 in Row (9)

2.4%

12 Type of Reporting Person (See
 Instructions)

HC

AMENDMENT NO. 1 TO SCHEDULE 13G

This Amendment No. 1 (the "Amendment") to Schedule 13G relating to common stock, par value \$0.01 per share ("Common Stock") of Tempur Sealy International, Inc., a Delaware corporation (the "Company" or the "Issuer"), is being filed with the Securities and Exchange Commission (the "SEC") as an amendment to the Schedule 13G filed with the SEC on February 14, 2018. This Amendment is being filed on behalf of Greenlight Capital, Inc., a Delaware corporation ("Greenlight Inc."), DME Advisors, LP, a Delaware limited partnership ("DME Advisors"), DME Capital Management, LP, a Delaware limited partnership ("DME CM"), DME Advisors GP, LLC, a Delaware limited liability company ("DME GP" and together with Greenlight Inc., DME Advisors and DME CM, "Greenlight"), and Mr. David Einhorn, the principal of Greenlight (collectively with Greenlight, the "Reporting Persons").

This Amendment relates to Common Stock of the Issuer held by Greenlight for the account of private investment funds and other accounts for which Greenlight acts as investment manager (or general partner of the investment manager) and with respect to which Mr. Einhorn may be deemed to have indirect investment and/or voting power as the principal of Greenlight and other affiliated entities. DME GP is the general partner of DME Advisors and DME CM.

The filing of this Amendment shall not be construed as an admission that any of the Reporting Persons is for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any of the Common Shares reported herein. Pursuant to Rule 13d-4, each of the Reporting Persons disclaims all such beneficial ownership except to the extent of its pecuniary interest in any shares of Common Stock, if applicable.

This Amendment is being filed to amend and restate Items 4 and 5 as follows:

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Amount
(a) Beneficially
Owned

Greenlight
Inc. may be
deemed the
beneficial
owner of
648,752
shares of
Common
Stock.
DME
Advisors
may be
deemed the
beneficial
owner of
299,400
shares of
Common
Stock.
DME
CM may be

deemed the
beneficial
owner of
383,100
shares of
Common
Stock.

DME GP
may be
deemed the
beneficial
owner of
682,500
shares of
Common
Stock.

David
Einhorn may
be deemed
the
beneficial
owner of
1,331,252
shares of
Common
Stock.

(b) Percent of
Class

The
information
set forth in
Rows 5
through 11
on the cover
page for each
Reporting
Person is
hereby
incorporated
by reference
into this Item
4(b) for each
such
Reporting
Person. The
percentages
reported
herein are
calculated on

the basis of
there being
54,499,053
shares of
Common
Stock
outstanding
as of
November 5,
2018, as
reported in
the Quarterly
Report on
Form 10-Q
filed by the
Issuer with
the SEC on
November 8,
2018.

Number of
shares as to
(c) which such
person has:

The
information
set forth in
Rows 5
through 11
on the cover
page for each
Reporting
Person is
hereby
incorporated
by reference
into this Item
4(b) for each
such
Reporting
Person.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2019

GREENLIGHT CAPITAL, INC.

By: /s/ DANIEL ROITMAN
Daniel Roitman
Chief Operating Officer

DME ADVISORS, LP

By: DME Advisors GP, LLC,
its General Partner

By: /s/ DANIEL ROITMAN
Daniel Roitman
Chief Operating Officer

DME CAPITAL MANAGEMENT, LP

By: DME Advisors GP, LLC,
its General Partner

By: /s/ DANIEL ROITMAN
Daniel Roitman
Chief Operating Officer

DME ADVISORS GP, LLC

By: /s/ DANIEL ROITMAN
Daniel Roitman
Chief Operating Officer

/s/ DANIEL ROITMAN*
Daniel Roitman, on behalf of David Einhorn

* The Power of Attorney executed by David Einhorn, authorizing the signatory to sign and file this Schedule 13G on David Einhorn's behalf, filed as Exhibit 99.2 to the Schedule 13G filed with the Securities and Exchange Commission on May 24, 2010 by the Reporting Persons with respect to the common stock of NCR Corporation, is hereby incorporated by reference.