

TEMPLE INLAND INC
Form 4
May 07, 2007

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 *
SIMONS DOYLE R

(Last) (First) (Middle)
1300 SOUTH MOPAC
(Street)

AUSTIN, TX 78746

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TEMPLE INLAND INC [TIN]

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

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

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)
				(A) or (D) Price			
Common Stock					35,140 ⁽¹⁾	D	
Common Stock					4,669 ⁽²⁾	I	By Trustee 401(k) plan

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4)
				Code	V	(A)	(D)	Title
Option (right to buy)	\$ 27.75							02/06/1999 ⁽³⁾ 02/06/2008 ⁽³⁾ Common Stock
Option (right to buy)	\$ 29.63							02/05/2000 ⁽⁴⁾ 02/05/2009 ⁽⁴⁾ Common Stock
Option (right to buy)	\$ 27.64							02/04/2001 ⁽⁵⁾ 02/04/2010 ⁽⁵⁾ Common Stock
Option (right to buy)	\$ 25.65							02/02/2002 ⁽⁶⁾ 02/02/2011 ⁽⁶⁾ Common Stock
Option (right to buy)	\$ 27.66							02/01/2003 ⁽⁷⁾ 02/01/2012 ⁽⁷⁾ Common Stock
Option (right to buy)	\$ 21.51							02/07/2004 ⁽⁸⁾ 02/07/2013 ⁽⁸⁾ Common Stock
Option (right to buy)	\$ 30.02							02/06/2005 ⁽⁹⁾ 02/06/2014 ⁽⁹⁾ Common Stock
Option (right to buy)	\$ 37.07							02/04/2006 ⁽¹⁰⁾ 02/04/2015 ⁽¹⁰⁾ Common Stock
Option (right to buy)	\$ 46.2							02/03/2007 ⁽¹¹⁾ 02/03/2016 ⁽¹¹⁾ Common Stock
Restricted Shares	<u>(12)</u>							<u>(12)</u> <u>(12)</u> Common Stock
Option (right to buy)	\$ 50.9							02/02/2008 ⁽¹³⁾ 02/02/2017 ⁽¹³⁾ Common Stock

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- (13) Options Vesting Schedule for Options Granted 02/02/2007 at an exercise price of \$50.90: Options Exercisable 02/02/2008 - 8,200; Options Exercisable 02/02/2009 - 8,200; Options Exercisable 02/02/2010 - 8,200; and Options Exercisable 02/02/2011 - 8,200.
- (14) Restricted Shares granted on February 2, 2007 will vest effective February 2, 2010. Restricted Shares will be settled for cash based on the fair market value on the vesting date.
- (15) Restricted Shares granted as a "launch award" on May 4, 2007 will vest effective May 4, 2010. Restricted Shares will be settled for cash based on the fair market value on the vesting date.

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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