

Vesci Dennis J
 Form 4
 February 05, 2008

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 *
 Vesci Dennis J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Grp VP,Corr Pkg-Operations

AUSTIN, TX 78746
 (City) (State) (Zip)

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

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) Code V Amount (D) Price			
Common Stock	02/04/2008	02/04/2008	D	529 D \$ 18.7	3,105 ⁽¹⁾	D	
Common Stock					2,766 ⁽²⁾	I	By Trustee of 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		
Options (right to buy)	\$ 10.56 <u>(3)</u>							02/01/2006	02/01/2012	Common Stock
Options (right to buy)	\$ 6.92 <u>(3)</u>							02/07/2006 ⁽⁴⁾	02/07/2013 ⁽⁴⁾	Common Stock
Options (right to buy)	\$ 11.96 <u>(3)</u>							02/06/2005 ⁽⁵⁾	02/06/2014 ⁽⁵⁾	Common Stock
Options (right to buy)	\$ 16.14 <u>(3)</u>							02/04/2006 ⁽⁶⁾	02/04/2015 ⁽⁶⁾	Common Stock
Phantom Stock	<u>(7)</u>							<u>(7)</u>	<u>(7)</u>	Common Stock
Options (right to buy)	\$ 21.55 <u>(3)</u>							02/03/2007 ⁽⁸⁾	02/03/2016 ⁽⁸⁾	Common Stock
Options (right to buy)	\$ 24.34 <u>(3)</u>							02/02/2008 ⁽⁹⁾	02/02/2017 ⁽⁹⁾	Common Stock
Restricted Stock Units	<u>(10)</u>							<u>(10)</u>	<u>(10)</u>	Common Stock
Restricted Stock Units	<u>(11)</u>							<u>(11)</u>	<u>(11)</u>	Common Stock
Options (right to buy)	\$ 19.5	02/01/2008	02/01/2008	A	91,439			02/01/2009 ⁽¹²⁾	02/01/2018 ⁽¹²⁾	Common Stock
Restricted Stock Units	<u>(13)</u>	02/01/2008	02/01/2008	A	29,216			<u>(13)</u>	<u>(13)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vesci Dennis J 1300 SOUTH MOPAC AUSTIN, TX 78746			Grp VP, Corr Pkg-Operations	

Signatures

Leslie K. O'Neal signed on behalf of Dennis J. Vesci 02/05/2008

__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).
- (1) In accordance with the Shareholder Rights Plan adopted by the Company on February 9, 1999, Preferred Stock Purchase Rights are deemed to be attached to the shares of Common Stock.
- Reporting Person acquired additional shares through on-going acquisitions under 401(k) plan. By trustee of the Temple-Inland Salaried Savings Plan according to the latest report of the Plan Administrator. (Note: Trustee uses unit accounting; therefore, share equivalents may fluctuate slightly from month to month.)
- (2) The exercise price of these outstanding options were amended from that previously reported in connection with the spin-off announced by the Company effective 12/28/2007, and pursuant to anti-dilution provisions set forth in the option plan and is intended to give the option the same economic value it had before the spin-off.
- (3) Options Vesting Schedule: Options Exercisable 02/07/2006 - 1,500 and Options Exercisable 02/07/2007 - 1,500.
- (4) Options Vesting Schedule: Options Exercisable 02/06/2005 - 1,250, Options Exercisable 02/06/2006 - 1,250, Options Exercisable 02/06/2007 - 1,250, and Options Exercisable 02/06/2008 - 1,250.
- (5) Options Vesting Schedule: Options Exercisable 02/04/2006 - 1,250, Options Exercisable 02/04/2007 - 1,250, Options Exercisable 02/04/2008 - 1,250, and Options Exercisable 02/04/2009 - 1,250.
- (6) Phantom shares accrued under a Company plan, to be settled upon the reporting person's retirement. Phantom shares earned before 2006 are payable in stock. Phantom shares earned in 2006 or later are payable in cash.
- (7) Options Vesting Schedule for Options Granted 02/03/2006: Options Exercisable 02/03/2007 - 4,612; Options Exercisable 02/03/2008 - 4,612; Options Exercisable 02/03/2009 - 4,612; and Options Exercisable 02/03/2010 - 4,614.
- (8) Options Vesting Schedule for Options Granted 02/02/2007: Options Exercisable 02/02/2008 - 4,612; Options Exercisable 02/02/2009 - 4,613; Options Exercisable 02/02/2010 - 4,612; and Options Exercisable 02/02/2011 - 4,612.
- (9) As disclosed in Form 8-K dated August 9, 2007, restricted stock units ("RSUs") and performance stock units awarded in 2006 and 2007 were cancelled August 9 and new RSUs were issued with 1% ROI performance criteria to reflect the Company's Transformation Plan. 8,400 Restricted Stock Units granted on February 3, 2006 and 10,000 Performance Stock Units granted on February 3, 2006 (not considered derivative securities) were cancelled for a total of 18,400 cancelled units (8,400 + 10,000 = 18,400). 18,400 new Restricted Stock Units were issued on August 9, 2007 and will vest on February 3, 2009. Restricted Stock Units will be settled for cash based on the fair market value on the vesting date subject to a 1% ROI performance criteria.
- (10) As disclosed in Form 8-K dated August 9, 2007, restricted stock units ("RSUs") and performance stock units awarded in 2006 and 2007 were cancelled August 9 and new RSUs were issued with 1% ROI performance criteria to reflect the Company's Transformation Plan. 7,000 Restricted Stock Units granted on February 2, 2007 and 13,000 Performance Stock Units granted on February 2, 2007 (not considered derivative securities) were cancelled for a total of 20,000 cancelled units (7,000 + 13,000 = 20,000). 20,000 new Restricted Stock Units were issued on August 9, 2007 and will vest on February 2, 2010. Restricted Stock Units will be settled for cash based on the fair market value on the vesting date subject to a 1% ROI performance criteria.
- (11) Granted 02/01/2008 Option Vesting Schedule: Options exercisable 02/01/2009, 22860; Options exercisable 02/01/2010, 22860; Options exercisable 02/01/2011, 22860; Options exercisable 02/01/2012, 22859.
- (12)

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- (13) Restricted Stock Units granted on February 1, 2008 will vest effective February 1, 2010 if 1% ROI performance criteria is met. Restricted Stock Units 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.