

TEMPLE INLAND INC  
 Form 4  
 February 09, 2010

**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 \*  
**CARLTON DONALD M**

(Last) (First) (Middle)

**1300 SOUTH MOPAC, THIRD FLOOR**

(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)  
**02/05/2010**

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)

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)
Common Stock				(A) or (D) Code V Amount (D) Price	2,000	D	

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

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SEC 1474  
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Option (Right to Buy)	\$ 7.83 <sup>(1)</sup>					08/01/2004 <sup>(2)</sup> 08/01/2013	Common Stock	20,000
Restricted Stock Units (Deferred)	\$ 16.71 <sup>(3)</sup>	02/05/2010	02/05/2010	A	1,346 <sup>(3)</sup>	05/07/2010 05/07/2025	Common Stock	92,300

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLTON DONALD M 1300 SOUTH MOPAC THIRD FLOOR AUSTIN, TX 78746	X			

## Signatures

Leslie K. O'Neal signed on behalf of Donald M. Carlton 02/09/2010

\*\*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).

- The exercise price of these outstanding options were amended from that previously reported in connection with the spin-off announced by
- (1) 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.
  - (2) Options vesting schedule: Options Exercisable 08/01/2004 - 8,000; Options Exercisable 08/01/2005 - 8,000; Options Exercisable 08/01/2006 - 4,000
  - (3) Restricted stock units deferred under a Company plan, to be settled upon the reporting person's retirement. Restricted stock units earned before 2006 are payable in stock. Restricted stock units earned in 2006 or later are payable in cash.

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.