

SIMONS DOYLE R
Form 4
January 14, 2011

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, 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)
01/12/2011

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)
Chairman and CEO

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					203,806 ⁽¹⁾	D	
Common Stock	01/12/2011	01/12/2011	J	6,466 ⁽²⁾ ⁽³⁾	\$ 22.49	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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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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option (right to buy)	\$ 10.56 <u>(4)</u>					02/01/2003 ⁽⁵⁾	02/01/2012	Common Stock	20,000
Option (right to buy)	\$ 6.92 ⁽⁴⁾					02/07/2004 ⁽⁶⁾	02/07/2013	Common Stock	20,000
Option (right to buy)	\$ 11.96 <u>(4)</u>					02/06/2005 ⁽⁷⁾	02/06/2014	Common Stock	16,000
Option (right to buy)	\$ 16.14 <u>(4)</u>					02/04/2006 ⁽⁸⁾	02/04/2015	Common Stock	32,000
Option (right to buy)	\$ 21.55 <u>(4)</u>					02/03/2007 ⁽⁹⁾	02/03/2016	Common Stock	32,800
Option (right to buy)	\$ 24.34 <u>(4)</u>					02/02/2008 ⁽¹⁰⁾	02/02/2017	Common Stock	32,800
Options (right to buy)	\$ 19.5					02/01/2009 ⁽¹¹⁾	02/01/2018	Common Stock	265,300
Restricted Stock Units	<u>(12)</u>					<u>(12)</u>	<u>(12)</u>	Common Stock	73,400
Options (right to buy)	\$ 5.64					02/06/2010 ⁽¹³⁾	02/06/2019	Common Stock	273,900
Performance Stock Units	<u>(14)</u>					<u>(14)</u>	<u>(14)</u>	Common Stock	285,800
Options (right to buy)	\$ 16.71					02/05/2011 ⁽¹⁵⁾	02/05/2020	Common Stock	113,200
Performance Stock Units	<u>(16)</u>					<u>(16)</u>	<u>(16)</u>	Common Stock	79,200

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SIMONS DOYLE R
1300 SOUTH MOPAC
THIRD FLOOR
AUSTIN, TX 78746

X

Chairman and CEO

Signatures

Leslie K. O'Neal signed on behalf of Doyle R.
Simons

01/14/2011

__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) Includes 87,695 Restricted Stock Units granted to Reporting Person on February 5, 2010. These RSUs will vest effective February 5, 2013 if 1% ROI or ROI in top three quartiles of peer group performance criteria is met, and will be settled for stock on the vesting date.
- (2) Reporting Person held shares under a 401(k) plan, and figures are according to the latest report of the Plan Administrator. (Note: Plan Administrator used unit accounting; therefore, share equivalents may fluctuate slightly.)
As reported by the plan administrator on January 13, 2011, between January 1, 2011 and January 12, 2011 the 401(k) plan administrator completed a mandatory divestiture of all stock in the company stock fund upon direction of the plan trustees in accordance with policy adopted in 2007 for all plan participants.
- (3) 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.
- (4) Options Vesting Schedule: Options Exercisable 02/01/2003 - 5,000; Options Exercisable 02/01/2004 - 5,000; Options Exercisable 02/01/2005 - 5,000; Options Exercisable 02/01/2006 - 5,000.
- (5) Options Vesting Schedule: Options Exercisable 02/07/2004 - 5,000; Options Exercisable 02/07/2005 - 5,000; Options Exercisable 02/07/2006 - 5,000; Options Exercisable 02/07/2007 - 5,000.
- (6) Options Vesting Schedule: Options exercisable 02/06/2005 - 4,000; Options Exercisable 02/06/2006 - 4,000; Options Exercisable 02/06/2007 - 4,000; Options Exercisable 02/06/2008 - 4,000.
- (7) Options Vesting Schedule: Options exercisable 02/04/2006 - 8,000; Options exercisable 02/04/2007 - 8,000; Options exercisable 02/04/2008 - 8,000; Options exercisable 02/04/2009 - 8,000.
- (8) Options Vesting Schedule for Options Granted 02/03/2006: Options Exercisable 02/03/2007 - 8,200; Options Exercisable 02/03/2008 - 8,200; Options Exercisable 02/03/2009 - 8,200; and Options Exercisable 02/03/2010 - 8,200.
- (9) Options Vesting Schedule for Options Granted 02/02/2007: 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.
- (10) Granted 02/01/2008 Option Vesting Schedule: Options exercisable 02/01/2009, 66326; Options exercisable 02/01/2010, 66327; Options exercisable 02/01/2011, 66326; Options exercisable 02/01/2012, 66327.
- (11) Restricted Stock Units granted on February 1, 2008 will vest effective February 1, 2011 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.
- (12) Options Vesting Schedule for Options Granted 02/06/2009. Options Exercisable 02/06/2010 - 68487; Options Exercisable 02/06/2011 - 68488; Options Exercisable 02/06/2012 - 68488; and Options Exercisable 02/06/2013 - 68488.
- (13) Performance Stock Units granted on February 6, 2009 will vest on or after February 6, 2012 at 100% if the Company's average ROI falls within the first quartile ROI ranking compared to its peer group; 75% if in the second quartile; zero if in the bottom half. PSUs will be settled for cash based on the fair market value on the vesting date.
- (14) Options Vesting Schedule for Options Granted 02/05/2010. Options Exercisable 02/05/2011 - 28308; Options Exercisable 02/05/2012 - 28308; Options Exercisable 02/05/2013 - 28308; and Options Exercisable 02/06/2014 - 28309.
- (15) Performance Stock Units granted on February 5, 2010 will vest on or after February 5, 2013 at 100% if the Company's average ROI falls within the first quartile ROI ranking compared to its peer group; 75% if in the second quartile, zero if in the bottom half. PSUs will be settled for cash based on the fair market value on the vesting date.

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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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