
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): November 3, 2005

SIMMONS BEDDING COMPANY

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

333-113861

(Commission File Number)

One Concourse Parkway, Suite 800, Atlanta, Georgia

(Address of Principal Executive Offices)

13-3875743

(I.R.S. Employer Identification No.)

30328-6188

(Zip Code)

(770) 512-7700

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

TABLE OF CONTENTS

Item 2.02. Results of Operations and Financial Condition.

Item 7.01. Regulation FD Disclosure.

Item 9.01. Financial Statements and Exhibits.

SIGNATURES

EXHIBIT INDEX

EX-99.1 PRESS RELEASE DATED AS OF NOVEMBER 3, 2005

Item 2.02. Results of Operations and Financial Condition.

On November 3, 2005, the Simmons Bedding Company (the "Company") issued a press release reporting its results of operations for the third quarter of 2005. The Company also announced a price increase on all of its conventional bedding products. The press release is furnished as Exhibit 99.1 and its contents are incorporated by reference into this Item 1.01.

Item 7.01. Regulation FD Disclosure.

Due to rising raw material prices in the wake of the destruction caused by the recent hurricanes that impacted the Gulf Coast, the Company announced a price increase across all conventional bedding products that will vary by product and size.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit 99.1 Press release dated as of November 3, 2005.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, Simmons Bedding Company has duly caused this report to be signed on its behalf by the undersigned thereto duly authorized.

SIMMONS BEDDING COMPANY

By: /s/ William S. Creekmuir
William S. Creekmuir
Executive Vice President and Chief Financial Officer

Date: November 4, 2005

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Exhibit Name</u>
99.1	Press release dated as of November 3, 2005.

SIMMONS BEDDING COMPANY
REPORTS THIRD QUARTER RESULTS

ANNOUNCES PRICE INCREASE FOR CONVENTIONAL BEDDING PRODUCTS

ATLANTA, November 3, 2005 - Simmons Bedding Company ("Company" or "Simmons"), a leading manufacturer of premium-branded bedding products, released operating results for the third quarter of 2005 today.

For the third quarter of 2005, net sales declined 4.8% to \$226.8 million from \$238.2 million for the same period a year ago. For the third quarter, net sales for the Company's wholesale bedding segment decreased 5.3% and retail bedding segment sales increased by 13.9% compared to the same period a year ago. On a comparable store basis, sales for our retail stores increased 12.3% for the third quarter of 2005 compared to the same period of 2004. Gross profit was \$97.9 million, or 43.2% of sales, as compared to \$111.2 million, or 46.7% of sales a year earlier. For the third quarter of 2005, Simmons' operating income declined \$0.4 million to \$25.1 million from \$25.5 million in the third quarter of 2004. The Company's net income was \$7.6 million for the third quarter of 2005 compared to \$9.4 million for the third quarter of 2004. For the third quarter of 2005, adjusted EBITDA increased \$1.0 million, or 2.7%, to \$35.6 million from \$34.6 million in 2004. Simmons' debt, net of cash, totaled \$703.4 million as of September 24, 2005, a decrease of \$12.5 million from the end of the second quarter. For the third quarter of 2005, Simmons' working capital (see the Supplemental Information to this press release) as a percentage of net sales for the trailing twelve months was 1.5% compared to 2.1% as of December 2004.

For the nine months ended September 24, 2005, net sales declined 3.4% to \$640.5 million from \$663.3 million for the same period a year ago. For the first nine months of 2005, net sales for the Company's wholesale bedding segment decreased 4.0% and retail segment sales decreased 6.0% compared to the same period a year ago. On a comparable store basis, sales for our retail stores increased 16.1% for the first nine months of 2005 compared to the same period a year ago. Gross profit was \$280.1 million, or 43.7% of sales, as compared to \$306.2 million, or 46.2% of sales, a year earlier. Operating income for the first nine months of 2005 declined to \$56.9 million from \$63.0 million a year ago. The Company's net income was \$11.7 million for the first nine months of 2005 compared to \$19.4 million for the first nine months of 2004. For the first nine months of 2005, adjusted EBITDA decreased 17.6% to \$83.1

million compared to \$100.9 million a year earlier. For a full discussion of adjusted EBITDA see the Supplemental Information included later in this press release.

Simmons' Chairman and Chief Executive Officer, Charlie Eitel, said, "We experienced momentum in conventional bedding sales and profitability in the third quarter driven by a reinvigorated product line and strong cost controls. We believe our efforts at taking costs out of manufacturing and distribution are beginning to bear fruit."

Subsequent to the end of the third quarter, Simmons announced that as a result of a shortage of TDI, a petrochemical used in the production of polyurethane foam, temporary disruptions in the manufacturing production schedules of its plants might occur. Mr. Eitel commented, "As we have started our fourth quarter, our industry has been faced with polyurethane foam shortages and unprecedented cost increases in foam and other petroleum-based commodities due to damages sustained by petrochemical facilities as a result of the recent hurricanes in the Gulf Coast of the United States. I am proud of the efforts of our supply chain team to minimize the impact of the foam shortage to Simmons and our customers. Our foam allocations from our suppliers have been increasing and the situation is improving."

To offset the impact of rising costs of raw materials used in the manufacture of its products, the Company has implemented a price increase on its conventional bedding products effective November 6, 2005. The price increases will vary by product line and mattress size.

The Company will webcast its 2005 third quarter financial results via a conference call on Friday, November 4, 2005, beginning at 11:00 a.m. Eastern Time. The webcast will be available at the Company's website www.simmons.com and will also be available for replay through November 17, 2005.

Atlanta-based Simmons Bedding Company is one of the world's largest mattress manufacturers, manufacturing and marketing a broad range of products including Beautyrest(R), BackCare(R), BackCare Kids(R), Olympic(R) Queen, and Deep Sleep(R). The Company operates 17 conventional bedding manufacturing facilities and three juvenile bedding manufacturing facilities across the United States and Puerto Rico. Simmons is committed to developing superior mattresses and promoting a higher quality sleep for consumers around the world. For more information, visit the Company's website at www.simmons.com.

"SAFE HARBOR" STATEMENT UNDER PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995:

This press release includes forward-looking statements that reflect Simmons' current views about future events and financial performance. Words such as "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "forecasts" and variations of such words or similar expressions that predict or indicate future events, results or trends, or that do not relate to historical matters, identify forward-looking statements. The forward-looking statements in this press release speak only as of the date of this release. These forward-looking statements are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that the events, results or trends identified in these forward-looking statements will occur or be achieved. Investors should not rely on forward-looking statements because they are subject to a variety of risks, uncertainties, and other factors that could cause actual results to differ materially from Simmons' expectations. These factors include, but are not limited to: (i) competitive and pricing pressures in the bedding industry; (ii) legal and regulatory requirements; (iii) the success of new products, including HealthSmart(TM), our new Beautyrest(R) premium priced products, our new Deep Sleep(R) products, and the Beautyrest(R) Caresse(R) products; (iv) our relationships with our major suppliers; (v) fluctuations in costs of raw materials; (vi) the significance and duration of any disruption to our business resulting from a shortage of polyurethane foam; (vii) our relationship with significant customers and licensees; (viii) our ability to increase prices on our products and the effect of these price increases on our unit sales; (ix) our labor relations; (x) departure of key personnel; (xi) encroachments on our intellectual property; (xii) product liability claims; (xiii) our level of indebtedness; (xiv) interest rate risks; (xv) compliance with covenants in our debt agreements; (xvi) future acquisitions; (xvii) an increase in return rates and warranty claims; (xviii) our ability to achieve the expected benefits from the corporate realignment; and (xix) other risks and factors identified from time to time in the Company's reports filed with the Securities and Exchange Commission ("SEC"). We undertake no obligation to update or revise any forward-looking statements, either to reflect new developments or for any other reason.

-table follows-

SIMMONS BEDDING COMPANY AND SUBSIDIARIES
CONDENSED HISTORICAL CONSOLIDATED STATEMENTS OF OPERATIONS
(IN THOUSANDS)
(UNAUDITED)

<TABLE>
<CAPTION>

	QUARTER ENDED		NINE MONTHS ENDED	
	SEPTEMBER 24, 2005	SEPTEMBER 25, 2004	SEPTEMBER 24, 2005	SEPTEMBER 25, 2004
<S>	<C>	<C>	<C>	<C>
Wholesale net sales	\$ 210,276	\$ 222,131	\$ 592,572	\$ 616,969
Retail net sales	21,618	18,979	59,508	63,284
Eliminations	(5,051)	(2,889)	(11,613)	(16,917)
Net sales	226,843	238,221	640,467	663,336
Cost of products sold	128,926	127,050	360,348	357,160
Gross profit	97,917	111,171	280,119	306,176
Operating expenses:				
Selling, general and administrative expenses	73,949	86,844	226,075	246,124
Plant closure charges	32	--	72	764
Amortization of intangibles	1,418	1,220	4,276	3,509
Transaction expenses	--	57	177	305
Licensing fees	(2,553)	(2,435)	(7,419)	(7,497)
	72,846	85,686	223,181	243,205
Operating income	25,071	25,485	56,938	62,971
Interest expense, net	13,547	10,737	38,939	32,718
Income before income taxes	11,524	14,748	17,999	30,253
Income tax expense	3,969	5,309	6,282	10,891
Net income	\$ 7,555	\$ 9,439	\$ 11,717	\$ 19,362
Adjusted EBITDA(a)	\$ 35,590	\$ 34,648	\$ 83,057	\$ 100,852

</TABLE>

See Notes to Condensed Historical Financial Data.

SIMMONS BEDDING COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS)
(UNAUDITED)

<TABLE>
<CAPTION>

	SEPTEMBER 24, 2005	DECEMBER 25, 2004*
	----- <C>	----- <C>
<S>		
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 36,850	\$ 23,854
Accounts receivable, net	80,192	85,433
Inventories	31,528	33,300
Other current assets	17,834	22,649
	-----	-----
Total current assets	166,404	165,236
	-----	-----
Property, plant and equipment, net	58,445	62,842
Goodwill, net	492,732	488,686
Intangible assets, net	538,707	542,983
Other assets	43,643	41,987
	-----	-----
	\$1,299,931	\$1,301,734
	=====	=====
LIABILITIES AND STOCKHOLDER'S EQUITY		
Current liabilities:		
Current maturities of long-term debt	\$ 438	\$ 4,124
Accounts payable and accrued liabilities	116,834	123,357
	-----	-----
Total current liabilities	117,272	127,481
	-----	-----
Long-term debt	739,811	748,015
Deferred income taxes	159,322	154,775
Other non-current liabilities	11,203	10,856
	-----	-----
Total liabilities	1,027,608	1,041,127
	-----	-----
Stockholder's equity	272,323	260,607
	-----	-----
	\$1,299,931	\$1,301,734
	=====	=====

</TABLE>

See Notes to Condensed Historical Financial Data.

* Derived from the Company's 2004 audited Consolidated Financial Statements.

SIMMONS BEDDING COMPANY AND SUBSIDIARIES
(NOTES TO CONDENSED HISTORICAL FINANCIAL DATA - CONTINUED)

a) Adjusted EBITDA (as defined in our senior credit facility) differs from the term "EBITDA" as it is commonly used. In addition to adjusting net income to exclude interest expense, income taxes and depreciation and amortization, adjusted EBITDA also adjusts net income by excluding items or expenses not typically excluded in the calculation of "EBITDA" such as management fees, non-cash stock compensation expenses, reorganization costs, and any other unusual or non-recurring charges or credits. Adjusted EBITDA is presented because it is a material component of the covenants contained within our credit agreements and a measure used by management to determine compensation. EBITDA does not represent net income or cash flow from operations as those terms are defined by accounting principles generally accepted in the United States and does not necessarily indicate whether cash flows will be sufficient to fund cash needs.

<TABLE>
<CAPTION>

	QUARTER ENDED		NINE MONTHS ENDED	
	SEPTEMBER 24, 2005	SEPTEMBER 25, 2004	SEPTEMBER 24, 2005	SEPTEMBER 25, 2004
<S>	<C>	<C>	<C>	<C>
Adjusted EBITDA:				
Net income	\$ 7,555	\$ 9,439	\$ 11,717	\$ 19,362
Depreciation and amortization	7,081	5,936	20,204	16,653
Income tax expense	3,969	5,309	6,282	10,891
Interest expense	13,603	10,779	39,052	32,835
EBITDA	32,208	31,463	77,255	79,741
Non-cash stock compensation expense	--	--	--	3,308
Reorganization expense	2,681	--	4,026	--
Transaction related expenditures, including cost of products sold	--	412	177	7,451
Plant opening/closing charges	281	2,526	321	9,477
Other	420	247	1,278	875
Adjusted EBITDA	\$ 35,590	\$ 34,648	\$ 83,057	\$100,852

</TABLE>

b) Working capital computation (current assets less current liabilities as defined in our senior credit facility):

<TABLE>
<CAPTION>

	SEPTEMBER 24, 2005	DECEMBER 25, 2004
<S>	<C>	<C>
Current assets	\$ 166,404	\$ 165,236
Less:		
Cash and equivalents	(36,850)	(23,854)
Current liabilities	129,554	141,382
Less:		
Current maturities of long-term debt	(438)	(4,124)
Working capital	\$ 12,720	\$ 18,025

</TABLE>