

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K  
(Amendment No. 1)

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

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Date of Report (Date of Earliest Event Reported): February 1, 2007

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SIMMONS COMPANY

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(Exact Name of Registrant as Specified in its Charter)

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Delaware

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(State or Other Jurisdiction of Incorporation)

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333-124138

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(Commission File Number)

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20-0646221

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

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One Concourse Parkway, Suite 800  
Atlanta, Georgia

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(Address of Principal Executive Offices)

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30328-6188

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(Zip Code)

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770-512-7700

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(Registrant's Telephone Number, Including Area Code)

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NA

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(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))
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**Item 7.01. Regulation FD**

On February 1, 2007, Simmons Company will be presenting to potential lenders under the announced parent loan. The presentation includes pro forma adjusted EBITDA for the last twelve months ended September 30, 2006. The following table provides a reconciliation of the pro forma net sales and adjusted EBITDA for the last twelve months ended September 30, 2006:

	<b>Nine Months September 24, 2005</b>	<b>Year Ended December 31, 2005</b>	<b>Year Ended September 30, 2006</b>	<b>Last Twelve Months September 30, 2006</b>
	(\$ in millions)			
<b>Pro Forma Net Sales</b>	\$ 679.0	\$ 896.6	\$ 781.4	\$ 999.0
<b>Adjusted EBITDA:</b>				
Net income	\$ 2.9	\$ 3.3	\$ 50.4	\$ 50.9
Interest, taxes depreciation and amortization	74.2	101.0	107.5	134.3
<b>EBITDA</b>	<b>77.1</b>	<b>104.3</b>	<b>157.9</b>	<b>185.2</b>
Gain on sale of SCUSA	-	-	(43.8)	(43.8)
Non-recurring reorg/operations charges	4.3	6.5	1.5	3.7
Management fees and other	1.7	2.8	2.2	3.3
Management severance	0.1	0.1	0.9	0.9
Non-cash stock compensation/ESOP	-	-	0.5	0.5
Transaction expenses	0.2	0.6	0.6	0.9
<b>Adjusted EBITDA</b>	<b>\$ 83.4</b>	<b>\$ 114.3</b>	<b>\$ 119.7</b>	<b>\$ 150.7</b>
<b>Pro Forma adjustments:</b>				
Adjustments to include Simmons Canada Operations with synergies including sourcing savings and redundant public company expenses				17.3
Adjustment to eliminate SCUSA operations				(7.6)
Adjustment to give full year effect of savings generated from new dealer agreement executed in connection with the sale of SCUSA				3.7
<b>Proforma Adjusted EBITDA</b>				<b>\$ 164.0</b>

**Item 8.01. Other Events.**

On February 1, 2007, Simmons Company announced a series of transactions in which Simmons Holdco, Inc. ("Simmons Holdco"), a newly formed company that will become the new parent of Simmons Company following these transactions, expects to enter into a credit agreement with Deutsche Bank Securities Inc., Goldman Sachs Credit Partners L.P. and Citigroup Global Markets Inc., as arrangers, and other lenders to be named in the credit agreement, providing for a \$275,000,000 aggregate principal amount senior unsecured term loan (the "Loan").

In connection with the Loan, Simmons Company will engage in a reorganization transaction pursuant to which Simmons Company will merge with a newly formed subsidiary of Simmons Holdco, with Simmons Company as the surviving corporation (the "Merger"). Holders of common stock of Simmons Company will receive in the Merger stock of Simmons Holdco and certain stockholders will also receive cash. Following the Merger, Simmons Company will be a wholly owned subsidiary of Simmons Holdco.

It is anticipated that Simmons Holdco will use the net proceeds from the Loan to pay transaction expenses and cash consideration to certain stockholders of Simmons Company in connection with the Merger.

A copy of the press release issued announcing the Loan is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

99.1 Press release dated as of February 1, 2007

**SIGNATURES**

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

SIMMONS COMPANY

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

Date: February 1, 2007

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(212) 232-2222

William S. Creekmuir  
Simmons Company  
(770) 673-2625

**Simmons Company Parent Expects to Borrow  
\$275 Million Senior Unsecured Term Loan**

ATLANTA— February 1, 2007 — Simmons Company announced today a series of transactions in which Simmons Holdco, Inc. (“Simmons Holdco”), an entity that will become the new parent of Simmons Company following these transactions, expects to enter into a loan agreement with Deutsche Bank Securities Inc., Goldman Sachs Credit Partners L.P. and Citigroup Global Markets Inc., as arrangers, and other lenders to be named in the loan agreement, providing for a \$275,000,000 aggregate principal amount senior unsecured term loan (the “Loan”).

In connection with the Loan, Simmons Company will merge with a newly formed subsidiary of Simmons Holdco, with Simmons Company as the surviving corporation (the “Merger”). Current holders of common stock of Simmons Company will receive in the Merger stock of Simmons Holdco and certain stockholders will also receive cash. Following the Merger, Simmons Company will be a wholly owned subsidiary of Simmons Holdco.

It is anticipated that Simmons Holdco will use the net proceeds from the Loan to pay transaction expenses and cash consideration to certain current stockholders of Simmons Company in connection with the Merger.

**About Simmons Company**

Atlanta-based Simmons Company, through its indirect subsidiary Simmons Bedding Company, is one of the world's largest mattress manufacturers, manufacturing and marketing a broad range of products including Beautyrest®, BackCare®, BackCare Kids® and Deep Sleep®. Simmons Bedding Company operates 21 conventional bedding manufacturing facilities and two juvenile bedding manufacturing facilities across the United States, Canada 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](http://www.simmons.com).

**“Safe Harbor” Statement under the United States Private Securities Litigation Reform Act of 1995:**

This press release includes forward-looking statements that reflect Simmons Company's 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 Simmons Company believes 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 Company's expectations. These factors include, but are not limited to: (i) competitive pricing pressures in the bedding industry; (ii) legal and regulatory requirements; (iii) the success of new products; (iv) Simmons Company's relationships with and viability of its major suppliers; (v) fluctuations in Simmons Company's costs of raw materials; (vi) Simmons Company's relationship with significant customers and licensees; (vii) Simmons Company's ability to increase prices on its products and the effect of these price increases on its unit sales; (viii) an increase in Simmons Company's return rates and warranty claims; (ix) Simmons Company's labor relations; (x) departure of Simmons Company's key personnel; (xi) encroachments on Simmons Company's intellectual property; (xii) Simmons Company's product liability claims; (xiii) Simmons Company's level of indebtedness; (xiv) interest rate risks; (xv) compliance with covenants in Simmons Company's debt agreements; (xvi) Simmons Company's future acquisitions; (xvii) Simmons Company's ability to successfully integrate Simmons Canada into its operations; (xviii) the loss of key personnel at Simmons Canada as a result of Simmons Company's acquisition of Simmons Canada; (xix) Simmons Company's ability to achieve the expected benefits from any personnel realignments; and (xx) other risks and factors identified from time to time in Simmons Company's reports filed with the Securities and Exchange Commission. Simmons Company undertakes no obligation to update or revise any forward-looking statements, either to reflect new developments or for any other reason. In addition, there can be no assurance that Simmons Holdco will enter into the credit agreement or consummate the transactions described above.