

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 11, 2008

SIMMONS COMPANY

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

333-124138

(Commission File Number)

20-0646221

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

**One Concourse Parkway, Suite 800
Atlanta, Georgia**

(Address of Principal Executive Offices)

30328-6188

(Zip Code)

770-512-7700

(Registrant's Telephone Number, Including Area Code)

NA

(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 8.01. Other Events

Simmons Bedding Company (“Simmons Bedding”), a subsidiary of Simmons Company (“Simmons” or the “Company”) and a leading manufacturer of premium-branded bedding products, announced in a press release that it is currently in discussions with its senior lenders with respect to a forbearance agreement related to the senior credit facility in order to have more time to negotiate the terms of an amendment which will include revised financial covenants into 2010. As a result, the Company will delay its earnings release for the third quarter and nine months ended September 27, 2008, which was previously scheduled for after the close of business on November 11, 2008. This press release is furnished herewith as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release

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 hereto duly authorized.

SIMMONS COMPANY

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

Date: November 12, 2008

Simmons Bedding Company Seeks Forbearance Agreement with its Senior Lenders in Order to Continue Negotiations of an Amendment of Financial Covenants into 2010 Third Quarter Earnings Release Delayed

ATLANTA, November 11, 2008 – Simmons Bedding Company (“Simmons Bedding”), a subsidiary of Simmons Company (“Simmons” or the “Company”) and a leading manufacturer of premium-branded bedding products, announced that it is currently in discussions with its senior lenders with respect to a forbearance agreement related to the senior credit facility in order to have more time to negotiate the terms of an amendment which will include revised financial covenants into 2010. As a result, the Company will delay its earnings release for the third quarter and nine months ended September 27, 2008, which was previously scheduled for after the close of business today.

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[®], Beautyrest Black[®], Beautyrest Studio[™], ComforPedic by Simmons[™], Natural Care[®], Beautyrest Beginnings[™] and Deep Sleep[®]. Simmons Bedding Company operates 19 conventional bedding manufacturing facilities and two juvenile bedding manufacturing facilities across the United States, Canada and Puerto Rico. Simmons also serves as a key supplier of beds to many of the world's leading hotel groups and resort properties. 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 Company and its subsidiaries (collectively referred to as “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 report. These forward-looking statements are expressed in good faith and Simmons 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's expectations. These factors include, but are not limited to: (i) competitive pressures in the bedding industry; (ii) general economic and industry conditions; (iii) the success of Simmons's new products and the future costs to roll out such products; (iv) legal and regulatory requirements; (v) interest rate and credit market risks; (vi) compliance with covenants in Simmons's debt agreements; (vii) Simmons's ability to obtain a waiver or modification of its covenants on acceptable terms, on a timely basis or at all; (viii) increased cost of credit and associated fees resulting from any waiver or modification to the senior credit facility by the lenders; (ix) lender calls requiring Simmons to immediately repay all amounts outstanding under the senior credit facility resulting from the noncompliance with the covenants which could in turn result in a default under Simmons's subordinated notes and discount notes and Simmons Holdco's Toggle Loan; (x) Simmons's relationships with and viability of its major suppliers; (xi) fluctuations in Simmons's costs of raw materials and energy prices; (xii) Simmons's relationship with and viability of significant customers and licensees; (xiii) Simmons's ability to increase prices on its products and the effect of these price increases on its unit sales; (xiv) an increase in Simmons's return rates and warranty claims; (xv) Simmons's labor relations; (xvi) encroachments on Simmons's intellectual property; (xvii) Simmons's product liability claims; (xviii) Simmons's level of indebtedness; (xix) foreign currency exchange rate risks; (xx) Simmons's future acquisitions; (xxi) Simmons's ability to achieve the expected benefits from any personnel realignments; (xxii) higher bad debt expense as a result of increased customer bankruptcies due to instability in the economy and slowing consumer spending; (xxiii) Simmons Bedding may not be able to obtain a forbearance agreement on acceptable terms, timely basis or at all; and (xxiv) other risks and factors identified from time to time in Simmons's reports filed with the Securities and Exchange Commission. We undertake no obligation to update or revise any forward-looking statements, either to reflect new developments or for any other reason.