

TEMPLE LARRY E
Form 4
May 10, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
TEMPLE LARRY E

2. Issuer Name and Ticker or Trading Symbol
TEMPLE INLAND INC [TIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1300 S. MOPAC
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

AUSTIN, TX 78746
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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) Price	17,800 <u>(1)</u> <u>(2)</u>	D	

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 25.65					02/02/2002	02/02/2011	Common Stock	2,000 ⁽³⁾
Option (right to buy)	\$ 27.66					02/01/2003	02/01/2012	Common Stock	2,000 ⁽⁴⁾
Phantom Shares ⁽⁵⁾	\$ 34.89 ⁽⁵⁾	05/06/2005	05/06/2005	A	537	05/02/2008 ⁽⁵⁾	05/02/2023 ⁽⁵⁾	Common Stock	537 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TEMPLE LARRY E 1300 S. MOPAC AUSTIN, TX 78746		X		

Signatures

Leslie K. O'Neal signed on behalf of Larry E. Temple
05/10/2005

__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) In accordance with the Shareholder Rights Plan adopted by the Company on February 9, 1999, Preferred Stock Purchase Rights are deemed to be attached to the shares of Common Stock.
- (2) All amounts have been adjusted to reflect a 2-for-1 stock split on April 1, 2005.
- (3) Option Vesting Schedule: Options Exercisable 02/02/2002 - 800; Options Exercisable 02/02/2003 - 800; Options Exercisable 02/02/2004 - 400.
- (4) Option Vesting Schedule: Options Exercisable 02/01/2003 - 800; Options Exercisable 02/01/2004 - 800; Options Exercisable 02/01/2005 - 400.
- (5)

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Phantom shares accrued under a Company plan, which includes a dividend reinvestment feature, to be settled upon the reporting person's retirement.

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.