

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Callen David R</u> _____ (Last) (First) (Middle) 1001 THIRD AVENUE SOUTH _____ (Street) MINNEAPOLIS MN 55404 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Sleep Number Corp [SNBR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP & CFO
	3. Date of Earliest Transaction (Month/Day/Year) 02/05/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/05/2020		M		7,395	A	\$17.36	43,676	D	
Common Stock	02/05/2020		M		11,010	A	\$18.81	54,686	D	
Common Stock	02/05/2020		S		18,405 ⁽¹⁾	D	\$55.0063 ⁽²⁾	36,281 ⁽³⁾	D	
Common Stock								7,500	I	By IRA

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$17.36	02/05/2020		M			7,395	(4)	04/07/2024	Common Stock	7,395	\$0	0	D	
Employee Stock Option (Right to Buy)	\$18.81	02/05/2020		M			11,010	03/22/2017 ⁽⁵⁾	03/22/2026	Common Stock	11,010	\$0	0	D	

Explanation of Responses:

- These shares were sold pursuant to a plan of disposition adopted in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices between \$55.00 and \$55.0300, inclusive. The reporting person will provide to the SEC Staff, Sleep Number or any security holder of Sleep Number, upon request, full information regarding the number of shares sold at each separate price.
- Includes 19,838 restricted stock units which the reporting person has deferred.
- This option became exercisable with respect to one-third of the shares on each of 4/7/15, 4/7/16 and 4/7/17.
- This option was fully vested and exercisable.

/s/ David R. Callen, by Rebecca Long, attorney-in-fact 02/07/2020

** Signature of Reporting Person Date

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

* 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).

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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