

TENNECO INC

Form 4

November 13, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Schneider Richard P

(Last) (First) (Middle)

500 NORTH FIELD DRIVE

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TENNECO INC [TEN]

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

11/09/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

S. VP - Global Admin

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/09/2006		M ⁽¹⁾	13,400 A	\$ 3.77 55,107	D	
Common Stock	11/09/2006		S ⁽²⁾	13,400 D	\$ 22.24 41,707	D	
Common Stock	11/09/2006		M ⁽¹⁾	8,000 A	\$ 8.68 49,707	D	
Common Stock	11/09/2006		S ⁽²⁾	8,000 D	\$ 22.24 41,707	D	
Common Stock					29,000 ⁽³⁾	D	

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Common Stock 14,598 ⁽⁴⁾ I By 401(K).

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)

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 Share
Employee Stock Options (Right to Buy)	\$ 3.77	11/09/2006		<u>M</u> ⁽¹⁾		3,400		01/21/2005	01/21/2013	Common Stock	3,400
Employee Stock Options (Right to Buy)	\$ 3.77	11/09/2006		<u>M</u> ⁽¹⁾		10,000		01/21/2006	01/21/2013	Common Stock	10,000
Employee Stock Options (Right to Buy)	\$ 8.68	11/09/2006		<u>M</u> ⁽¹⁾		4,000		01/20/2005	01/20/2014	Common Stock	4,000
Employee Stock Options (Right to Buy)	\$ 8.68	11/09/2006		<u>M</u> ⁽¹⁾		4,000		01/20/2006	01/20/2014	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Schneider Richard P
500 NORTH FIELD DRIVE
LAKE FOREST, IL 60045

S. VP - Global Admin

Signatures

/s/Timothy R. Donovan, Attorney-in-fact for Richard P.
Schneider

11/13/2006

__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) Reflects exercise of stock options which were granted pursuant to Rule 16b-3.
- (2) Reflects sale of stock received upon exercise of stock options which were granted pursuant to Rule 16b-3.
- (3) Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3.
Reflects shares allocated to, and indirectly held by, Reporting Person under the Issuer's 401(k) Plan (the "Plan Shares"). The Plan Shares
- (4) reported as beneficially owned by Reporting Person on his last Report may not equal the Plan Shares reported herein as being owned at the end of the period covered by this Report.
- (5) Reflects stock options granted pursuant to Rule 16b-3.

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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