

TENNECO INC
Form 4
July 20, 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 *
PERKINS JAMES ARTHUR JR

(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)

07/18/2006

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)

VP and Controller

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	07/18/2006		M ⁽¹⁾	V Amount (A) or (D) Price 1,493 A \$ 12.14	2,301	D	
Common Stock	07/18/2006		M ⁽¹⁾	834 A \$ 16	3,135	D	
Common Stock	07/18/2006		F ⁽²⁾	293 D \$ 21.77	2,842	D	
Common Stock	07/19/2006		D	9,249 (3) D \$ 0 0	0	D	

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

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SEC 1474
(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)		8.	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 12.14	07/18/2006		M		746		02/09/2005	02/09/2014	Common Stock	746
Employee Stock Option (Right to Buy)	\$ 12.14	07/18/2006		M		747		02/09/2006	02/09/2014	Common Stock	747
Employee Stock Option (Right to Buy)	\$ 12.14	07/19/2006		<u>D</u> (5)		747		02/09/2007	02/09/2014	Common Stock	747
Employee Stock Option (Right to Buy)	\$ 16	07/18/2006		M		834		01/16/2006	01/16/2012	Common Stock	834
Employee Stock Option (Right to Buy)	\$ 16	07/19/2006		<u>D</u> (5)		833		01/16/2007	01/16/2012	Common Stock	833
Employee Stock	\$ 16	07/19/2006		<u>D</u> (5)		833		01/16/2008	01/16/2012	Common Stock	833

Option
(Right to
Buy)

Employee
Stock

Option (Right to Buy)	\$ 21.19	07/19/2006	D ⁽⁵⁾	667	01/16/2007	01/16/2013	Common Stock	667
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Employee
Stock

Option (Right to Buy)	\$ 21.19	07/19/2006	D ⁽⁵⁾	666	01/16/2008	01/16/2013	Common Stock	666
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Employee
Stock

Option (Right to Buy)	\$ 21.19	07/19/2006	D ⁽⁵⁾	666	01/16/2009	01/16/2013	Common Stock	666
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERKINS JAMES ARTHUR JR 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045			VP and Controller	

Signatures

/s/Timothy R. Donovan, Attorney-in-fact for James Perkins	07/20/2006
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__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) Shares received upon exercise of Employee Stock Option.

(2) Reflects disposition of shares to the Issuer in form of share withholding to satisfy tax obligation in connection with the exercise of Employee Stock Options.

(3) Reflects forfeiture of restricted stock granted to the Reporting Person pursuant to Rule 16b-3.

(4) Reflects stock options granted pursuant to Rule 16b-3.

(5) Reflects forfeiture of 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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