

TRAMMELL KENNETH R
Form 4
August 08, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
TRAMMELL KENNETH R

2. Issuer Name and Ticker or Trading Symbol
TENNECO INC [TEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
500 NORTH FIELD DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/05/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. Vice President and CFO

LAKE FOREST, IL 60045

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

(City) (State) (Zip)

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	08/05/2011		M ⁽¹⁾	30,000 A \$ 1.57	96,496	D	
Common Stock	08/05/2011		M ⁽¹⁾	15,000 A \$ 16	111,496	D	
Common Stock	08/05/2011		S ⁽¹⁾	45,000 D \$ 33.6711	66,496	D	
Common Stock					25,113 ⁽²⁾	D	
Common Stock					3,901 ⁽³⁾	I	By 401(K)

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Employee Stock Options (Right to Buy)	\$ 1.57	08/05/2011		M ⁽¹⁾	30,000	<u>(4)</u>	12/04/2011	Common Stock	30,000
Employee Stock Options (Right to Buy)	\$ 16	08/05/2011		M ⁽¹⁾	15,000	<u>(6)</u>	01/16/2012	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRAMMELL KENNETH R 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045			Exec. Vice President and CFO	

Signatures

/s/James D. Harrington, Attorney-in-fact for Kenneth R. Trammell
 **Signature of Reporting Person
 08/08/2011
 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).

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- (1) Reflects cashless exercise of stock options which were granted pursuant to Rule 16b-3. The transaction was effected pursuant to a plan adopted under Rule 10b5-1.
- (2) Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3.
- (3) Reflects shares allocated to, and indirectly held by, the Reporting Person under the Issuer's 401(k) Plan.
- (4) All stock options were exercisable as of 12/05/2004.
- (5) Reflects stock options granted pursuant to Rule 16b-3.
- (6) All stock options were exercisable as of 01/17/2008.

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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