

TENNECO INC
Form 4
September 15, 2011

FORM 4

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

OMB APPROVAL

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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 *
PRICE DAVID B 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)
09/13/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 09/13/2011 | | M ⁽¹⁾ | 10,000 A | \$ 1.57 61,084 | D | |
| Common Stock | 09/13/2011 | | M ⁽¹⁾ | 5,000 A | \$ 16 66,084 | D | |
| Common Stock | 09/13/2011 | | S ⁽¹⁾ | 15,000 D | \$ 29.22 51,084 | D | |
| Common Stock | | | | | 1,982 ⁽³⁾ | 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)

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Director Stock Options (Right to Buy) | \$ 1.57 | 09/13/2011 | | M ⁽¹⁾ | 10,000 | <u>(4)</u> 12/04/2011 | Common Stock | 10,000 |
| Director Stock Options (Right to Buy) | \$ 16 | 09/13/2011 | | M ⁽¹⁾ | 5,000 | <u>(6)</u> 01/16/2012 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PRICE DAVID B JR 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045 | | X | | |

Signatures

/s/ James Harrington, Attorney-in-fact for David B. Price, Jr. 09/15/2011

__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 cashless exercise of stock options which were granted pursuant to Rule 16b-3.

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- (2) The Common Stock reported herein as being sold were sold at a range of between \$29.10 and \$29.32 per share. The sale price reported above represents the weighted average purchase price for the reported transaction and has been rounded to the nearest cent.
- (3) Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3.
- (4) All stock options were exercisable as of 05/05/2002.
- (5) Reflects stock options granted pursuant to Rule 16b-3.
- (6) All stock options were exercisable as of 07/17/2005.

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.