

JACKSON TIMOTHY E  
Form 4  
March 06, 2007

**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 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 \*  
JACKSON TIMOTHY E

(Last) (First) (Middle)

ONE INTERNATIONAL DRIVE

(Street)

MONROE, IL 48161

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/02/2007

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)

Senior Vice President

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)
			Code	V Amount (D) Price			
Common Stock	03/02/2007		M <sup>(1)</sup>	30,000 A \$ 1.57	83,127	D	
Common Stock	03/02/2007		S <sup>(6)</sup>	30,000 D \$ 23.93	53,127	D	
Common Stock					18,533 <sup>(2)</sup>	I	By 401(K)
Common Stock					4,572 <sup>(3)</sup>	D	

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

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**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 Shares
Employee Stock Options (Right to Buy)	\$ 1.57	03/02/2007		M <sup>(4)</sup>	10,000	12/05/2003	12/05/2011	Common Stock	10,000
Employee Stock Options (Right to Buy)	\$ 1.57	03/02/2007		M <sup>(4)</sup>	20,000	12/05/2004	12/05/2011	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON TIMOTHY E ONE INTERNATIONAL DRIVE MONROE, IL 48161			Senior Vice President	

## Signatures

/s/Timothy R. Donovan, Attorney-in-fact for Timothy E. Jackson

03/05/2007

\*\*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.

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(2) 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 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.

(4) Exercise of Employee Stock Options.

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

(6) Reflects sale of stock received upon exercise of stock options which were 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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