

TENNECO INC
Form 4
July 20, 2006

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 *
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
 Officer (give title below) ___ Other (specify below)

VP and Controller

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/18/2006		M ⁽¹⁾	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	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
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	
Employee Stock Option (Right to Buy)	\$ 21.19	07/19/2006	D ⁽⁵⁾	666	01/16/2008	01/16/2013	Common Stock	666	
Employee Stock Option (Right to Buy)	\$ 21.19	07/19/2006	D ⁽⁵⁾	666	01/16/2009	01/16/2013	Common Stock	666	

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

__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. 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.