

SCHER NORMAN A
Form 4
February 27, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHER NORMAN A

(Last) (First) (Middle)

TREDEGAR
CORPORATION, 1100
BOULDERS PARKWAY

(Street)

RICHMOND, VA 23225

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
TREDEGAR CORP [TG]

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2007

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Tredegar Common Stock	02/23/2007		M		17,955	A	\$ 16.55 95,135
Tredegar Common Stock	02/23/2007		M		11,745	A	\$ 21 106,880
Tredegar Common Stock	02/23/2007		S		17,900	D	\$ 23.75 88,980
Tredegar	02/23/2007		S		1,700	D	\$ 87,280

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Common Stock						23.755		
Tredegar Common Stock	02/23/2007	S	5,300	D	\$ 23.76	81,980	D	
Tredegar Common Stock	02/23/2007	S	2,600	D	\$ 24.05	79,380	D	
Tredegar Common Stock	02/23/2007	S	100	D	\$ 24.07	79,280	D	
Tredegar Common Stock	02/23/2007	S	100	D	\$ 24.14	79,180	D	
Tredegar Common Stock	02/23/2007	S	2,000	D	\$ 24.15	77,180	D	
Tredegar Common Stock	02/26/2007	M	12,255	A	\$ 21	89,435	D	
Tredegar Common Stock	02/26/2007	M	6,045	A	\$ 16.55	95,480	D	
Tredegar Common Stock	02/26/2007	S	10,100	D	\$ 23.75	85,380	D	
Tredegar Common Stock	02/26/2007	S	500	D	\$ 23.76	84,880	D	
Tredegar Common Stock	02/26/2007	S	6,900	D	\$ 23.77	77,980	D	
Tredegar Common Stock	02/26/2007	S	200	D	\$ 23.78	77,780	D	
Tredegar Common Stock	02/26/2007	S	600	D	\$ 23.81	77,180	D	
Tredegar Common Stock						91,374 ⁽¹⁾	I	401(k) Plan

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 16.55	02/23/2007		M	17,955	05/19/1998 05/19/2007	Common Stock 17,955
Stock Option (Right to Buy)	\$ 21	02/23/2007		M	11,745	05/19/1998 05/19/2007	Common Stock 11,745
Stock Option (Right to Buy)	\$ 16.55	02/26/2007		M	6,045	05/19/1998 05/19/2007	Common Stock 6,045
Stock Option (Right to Buy)	\$ 21	02/26/2007		M	12,255	05/19/1998 05/19/2007	Common Stock 12,255

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHER NORMAN A TREDEGAR CORPORATION 1100 BOULDERS PARKWAY RICHMOND, VA 23225	X			

Signatures

Patricia A. Thomas,
Attorney-In-Fact

02/27/2007

__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).

Equivalent shares as reported by the Tredegar Corporation Retirement Savings Plan (the "Savings Plan") trustee. The Savings Plan maintains its records through unit accounting and not share accounting. Therefore, the number of equivalent shares can fluctuate up or

- (1) down depending upon the unit value within the trust solely as a result of a change in the fair market value of Tredegar stock even if the employee takes no action in the Savings Plan. The amount reported includes units acquired in exempt transactions under Rule 16b-3 pursuant to the Savings Plan during the period from December 1, 2006 through February 23, 2007.
- (2) Total number includes stock options with varying exercisable dates, expiration dates and conversion prices.

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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