

TENNECO INC
Form 4
January 18, 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
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Novas Paul D

(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)

01/16/2007

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)

VP and Controller

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)
Common Stock	01/16/2007		J ⁽¹⁾	1,666 A \$ 0	3,846	D	
Common Stock	01/16/2007		F ⁽²⁾	595 D \$ 26.7	3,251	D	
Common Stock	01/16/2007		J ⁽¹⁾	1,666 D \$ 0	10,167 ⁽³⁾	D	
Common Stock	01/16/2007		A ⁽³⁾	3,600 A \$ 26.7	13,767 ⁽³⁾	D	
Common Stock					3,917 ⁽⁴⁾	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)	8. Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 26.7	01/16/2007		A ⁽⁵⁾	7,200	⁽⁵⁾ 01/16/2014	Common Stock	7,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Novas Paul D 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045			VP and Controller	

Signatures

/s/Timothy R. Donovan, Attorney-in-fact for Paul D.
Novas 01/17/2007

**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) Reflects vesting of restricted stock, which is now being reported as non-restricted stock
- (2) Reflects disposition of shares to the Issuer in form of share withholding to satisfy tax obligation in connection with the vesting of restricted stock.
- (3) Reflects stock options granted pursuant to Rule 16b-3.

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- (4) Reflects shares allocated to, and indirectly held by, Reporting Person under the Issuer's 401(k) Plan (the "Plan Shares").
- (5) The Stock Options were granted to the Reporting Person pursuant to Rule 16b-3. Options vest as follows: 1/3 on the first anniversary date of the award, 1/3 on the second anniversary date of the award and 1/3 on the third anniversary date of the award.

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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