

SCHER NORMAN A  
Form 4  
December 06, 2006

**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 \*  
SCHER NORMAN A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/05/2006

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

TREDEGAR CORPORATION, 1100 BOULDERS PARKWAY

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

RICHMOND, VA 23225

(City) (State) (Zip)

**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)	
				(A) or (D)	Price			
				Code	V	Amount		
Tredegear Common Stock	12/05/2006		M	16,000	A	\$ 19.75	93,180	D
Tredegear Common Stock	12/05/2006		S	7,800	D	\$ 20.4	85,380	D
Tredegear Common Stock	12/05/2006		S	1,000	D	\$ 20.41	84,380	D
Tredegear Common Stock	12/05/2006		S	100	D	\$	84,280	D

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Common Stock						20.42		
Tredegar Common Stock	12/05/2006	S	700	D	\$ 20.43	83,580	D	
Tredegar Common Stock	12/05/2006	S	100	D	\$ 20.45	83,480	D	
Tredegar Common Stock	12/05/2006	S	100	D	\$ 20.47	83,380	D	
Tredegar Common Stock	12/05/2006	S	100	D	\$ 20.48	83,280	D	
Tredegar Common Stock	12/05/2006	S	100	D	\$ 20.49	83,180	D	
Tredegar Common Stock	12/05/2006	S	500	D	\$ 20.5	82,680	D	
Tredegar Common Stock	12/05/2006	S	100	D	\$ 20.53	82,580	D	
Tredegar Common Stock	12/05/2006	S	1,200	D	\$ 20.54	81,380	D	
Tredegar Common Stock	12/05/2006	S	700	D	\$ 20.55	80,680	D	
Tredegar Common Stock	12/05/2006	S	100	D	\$ 20.58	80,580	D	
Tredegar Common Stock	12/05/2006	S	2,000	D	\$ 20.59	78,580	D	
Tredegar Common Stock	12/05/2006	S	1,400	D	\$ 20.6	77,180	D	
Tredegar Common Stock						91,087 <sup>(1)</sup>	I	401(k) Plan

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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 19.75	12/05/2006		M	16,000	01/05/2002 01/05/2007	Common Stock	16,000

## 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

12/06/2006

\_\_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).

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 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 November 22, 2006 through November 30, 2006.

(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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