

TENNECO INC  
Form 4  
September 15, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
PRICE DAVID B 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)  
09/13/2011

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/13/2011		M <sup>(1)</sup>	10,000 A	\$ 1.57 61,084	D	
Common Stock	09/13/2011		M <sup>(1)</sup>	5,000 A	\$ 16 66,084	D	
Common Stock	09/13/2011		S <sup>(1)</sup>	15,000 D	\$ 29.22 51,084	D	
Common Stock					1,982 <sup>(3)</sup>	D	

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
Director Stock Options (Right to Buy)	\$ 1.57	09/13/2011		M <sup>(1)</sup>	10,000	<u>(4)</u> 12/04/2011	Common Stock	10,000
Director Stock Options (Right to Buy)	\$ 16	09/13/2011		M <sup>(1)</sup>	5,000	<u>(6)</u> 01/16/2012	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRICE DAVID B JR 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045		X		

## Signatures

/s/ James Harrington, Attorney-in-fact for David B. Price, Jr. 09/15/2011

\_\_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 cashless exercise of stock options which were granted pursuant to Rule 16b-3.

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- (2) The Common Stock reported herein as being sold were sold at a range of between \$29.10 and \$29.32 per share. The sale price reported above represents the weighted average purchase price for the reported transaction and has been rounded to the nearest cent.
- (3) Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3.
- (4) All stock options were exercisable as of 05/05/2002.
- (5) Reflects stock options granted pursuant to Rule 16b-3.
- (6) All stock options were exercisable as of 07/17/2005.

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.