

STECKO PAUL T
Form 4
March 01, 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 *
STECKO PAUL T

(Last) (First) (Middle)

1900 WEST FIELD COURT

(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)
02/28/2006

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)

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 | | | | | 3,500 ⁽¹⁾ | D | |
| Common Stock | 02/28/2006 | | M ⁽²⁾ | 5,000 A \$ 3.66 | 13,796 | D | |
| Common Stock | 02/28/2006 | | M ⁽²⁾ | 10,000 A \$ 1.57 | 23,796 | D | |
| Common Stock | 02/28/2006 | | M ⁽²⁾ | 5,000 A \$ 3.77 | 28,796 | D | |
| Common Stock | 02/28/2006 | | M ⁽²⁾ | 5,000 A \$ 8.68 | 33,796 | D | |
| | 02/28/2006 | | S ⁽³⁾ | 25,000 D | 8,796 | D | |

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Common Stock \$ 23.16

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 | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Director Stock Options | \$ 3.66 | 02/28/2006 | | M ⁽²⁾ | 5,000 | 07/09/2001 01/09/2011 | Common Stock | 5,000 | |
| Director Stock Options | \$ 1.57 | 02/28/2006 | | M ⁽²⁾ | 10,000 | 06/05/2002 12/05/2011 | Common Stock | 10,000 | |
| Director Stock Options | \$ 3.77 | 02/28/2006 | | M ⁽²⁾ | 5,000 | 07/21/2003 01/21/2013 | Common Stock | 5,000 | |
| Director Stock Options | \$ 8.68 | 02/28/2006 | | M ⁽²⁾ | 5,000 | 07/20/2004 01/20/2014 | Common Stock | 5,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STECKO PAUL T 1900 WEST FIELD COURT LAKE FOREST, IL 60045 | X | | | |

Signatures

/s/ Timothy R. Donovan, Attorney-in-fact for Paul T.
Stecko

03/01/2006

__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) Reflects restricted stock granted to the Reporting Person pursuant to Section 16b-3.
 - (2) Reflects exercise of stock options which were granted pursuant to Rule 16b-3.
 - (3) Reflects sale of common stock received upon exercise of stock options which were granted pursuant to Rule 16b-3.
 - (4) The Stock Options were granted to the Reporting Person 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.