

TREDEGAR CORP
Form 4
February 20, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Crowdis Duncan A

(Last) (First) (Middle)

THE WILLIAM L. BONNELL
COMPANY, INC., 25 BONNELL
STREET

(Street)

NEWNAN, GA 30263

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2009

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)
Vice President

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Tredegar Common Stock	02/18/2009		A	3,350 A \$ 0	20,350	D	
Tredegar Common Stock					3,110	I	401(k) Plan ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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)	\$ 18.12	02/18/2009		A	19,500	02/18/2011	02/18/2016	Common Stock	19,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Crowdis Duncan A THE WILLIAM L. BONNELL COMPANY, INC. 25 BONNELL STREET NEWNAN, GA 30263			Vice President	

Signatures

Duncan A. Crowdis 02/20/2009

**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 January 7, 2009 through February 13, 2009.

(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. 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.