

NAIR HARI N
Form 4
September 01, 2010

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 *
NAIR HARI N

2. Issuer Name and Ticker or Trading Symbol
TENNECO INC [TEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
500 N. FIELD DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2010

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

Exec. VP and Pres. - Int'l

(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

LAKE FOREST, IL 60045

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/01/2010 | | M ⁽¹⁾ | | 20,000 | A | \$ 3.19 |
| Common Stock | 09/01/2010 | | S ⁽¹⁾ | | 20,000 | D | \$ 27 |
| Common Stock | 09/01/2010 | | M ⁽¹⁾ | | 25,000 | A | \$ 3.37 |
| Common Stock | 09/01/2010 | | S ⁽¹⁾ | | 25,000 | D | \$ 27 |
| Common Stock | | | | | | | 54,145 ⁽²⁾ |

Common Stock 4,119 ⁽³⁾ I By 401(K)

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

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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 |
| Employee Stock Option (Right to Buy) | \$ 3.19 | 09/01/2010 | | M | 20,000 | 01/02/2004 01/02/2011 | Common Stock 20,000 |
| Employee Stock Option (Right to Buy) | \$ 3.37 | 09/01/2010 | | M | 25,000 | 07/02/2004 07/02/2011 | Common Stock 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NAIR HARI N 500 N. FIELD DRIVE LAKE FOREST, IL 60045 | X | | Exec. VP and Pres. - Int'l | |

Signatures

/s/James D. Harrington, Attorney-in-fact for Hari N. Nair 09/01/2010

**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 pursuant to Rule 16b-3.
- (2) Reflects restricted stock granted the Reporting Person pursuant to Rule 16b-3.
- (3) Reflects shares allocated to, and indirectly held by, the Reporting Person under the Issuer's 401(k) Plan.
- (4) Reflects stock options granted 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.

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