

JACKSON TIMOTHY E
Form 4
December 05, 2012

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 *
JACKSON TIMOTHY E

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 NORTH FIELD DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/03/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP Technology,*

LAKE FOREST, IL 60045

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/03/2012 | | M ⁽¹⁾ | | 15,000 | A | \$ 3.77 |
| Common Stock | 12/03/2012 | | M ⁽¹⁾ | | 2,500 | A | \$ 21.19 |
| Common Stock | 12/03/2012 | | S ⁽¹⁾ | | 17,500 | D | \$ 32.25 (2) (3) |
| Common Stock | | | | | | | 12,697 ⁽⁴⁾ |
| Common Stock | | | | | | | 4,227 ⁽⁵⁾ |
| | | | | | | I | By 401(K) |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Options (Right to Buy) | \$ 3.77 | 12/03/2012 | | M | 15,000 | <u>(6)</u> 01/20/2013 | Common Stock | 15,000 |
| Employee Stock Options (Right to Buy) | \$ 21.19 | 12/03/2012 | | M | 2,500 | <u>(8)</u> 01/15/2013 | Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JACKSON TIMOTHY E 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045 | | | Exec VP Technology,* | |

Signatures

/s/James D. Harrington, Attorney-in-fact for Timothy E. Jackson
 12/05/2012
 **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).

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- (1) Reflects cashless exercise of stock options which were granted pursuant to Rule 16b-3.
- (2) These shares were sold pursuant to a plan adopted by the Reporting Person in March 2012 pursuant to Rule 10b5-1 under the Securities and Exchange Act of 1934, as amended.
- (3) The Common Stock reported herein as being sold were sold at a range of between \$31.98 and \$32.37 per share. The sale price reported above represents the weighted average sale price for the reported transaction and has been rounded to the nearest cent.
- (4) Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3.
- (5) Reflects shares allocated to, and indirectly held by, the Reporting Person under the Issuer's 401(k) Plan.
- (6) The stock options exercised by the Reporting Person were part of a grant of stock options which vested in three equal installments on January 21, 2004, January 21, 2005 and January 21, 2006.
- (7) Reflects stock options granted pursuant to Rule 16b-3.
- (8) The stock options exercised by the Reporting Person were part of a grant of stock options which vested in three equal installments on January 16, 2007, January 16, 2008 and January 16, 2009.

Remarks:

*Strategy and Business Development

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.