

TENNECO INC  
Form S-3ASR  
October 01, 2018  
Table of Contents

As filed with the Securities and Exchange Commission on October 1, 2018

No. 333-

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

**FORM S-3**  
**REGISTRATION STATEMENT**  
***UNDER***  
***THE SECURITIES ACT OF 1933***

**TENNECO INC.**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction of**  
**incorporation or organization)**

**76-0515284**  
**(I.R.S. Employer**  
**Identification No.)**

Edgar Filing: TENNECO INC - Form S-3ASR

**500 North Field Drive**

**Lake Forest, Illinois 60045**

**(847) 482-5000**

**(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**

**Brandon B. Smith**

**Senior Vice President, General Counsel**

**and Corporate Secretary**

**500 North Field Drive**

**Lake Forest, Illinois 60045**

**(847) 482-5000**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

*Copies to:*

**Robert M. Hayward, P.C.**

**Kirkland & Ellis LLP**

**300 North LaSalle**

**Chicago, Illinois 60654**

**(312) 862-2000**

**Approximate date of commencement of proposed sale to the public:** From time to time after this Registration Statement becomes effective.

Edgar Filing: TENNECO INC - Form S-3ASR

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company and emerging growth company in Rule 12b-2 of the Exchange Act:

Large accelerated filer  
Non-accelerated filer

Accelerated filer  
Smaller reporting company  
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Proposed Maximum Offering Price</b>	<b>Proposed Maximum Aggregate</b>	<b>Amount of Registration Fee</b>
---	--------------------------------	--	-----------------------------------	-----------------------------------

Edgar Filing: TENNECO INC - Form S-3ASR

		<b>Per Share(1)</b>	<b>Offering Price(1)</b>	
Class A Voting Common Stock, par value \$0.01 per share	29,444,846 shares(2)	\$43.07(3)	\$1,268,189,517(3)	\$153,705(3)

- (1) Calculated pursuant to Rule 457(a) under the Securities Act of 1933, as amended (the Securities Act ).
- (2) We are registering 29,444,846 shares of our Class A Voting Common Stock ( Class A Common Stock ), including 23,793,669 shares of our Class A Common Stock issuable upon conversion of 23,793,669 shares of our Class B Non-Voting Common Stock ( Class B Common Stock ) held by the selling stockholders that may be offered pursuant to this registration statement. In accordance with Rule 416 promulgated under the Securities Act this registration statement shall be deemed to cover any additional securities to be offered or issued from stock splits, stock dividends or similar transactions with respect to the shares being registered.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act based on the average of the high and low prices of the Company s common stock on the New York Stock Exchange on September 26, 2018.

**Table of Contents**

**EXPLANATORY NOTE**

This Registration Statement registers 29,444,846 shares of our Class A Common Stock, including 23,793,669 shares of our Class A Common Stock issuable upon conversion of 23,793,669 shares of our Class B Common Stock held by the selling stockholders, to be offered for resale by the selling stockholders.

The selling stockholders acquired their shares of our Class A Common Stock and our Class B Common Stock (together, the Common Stock ) in connection with our acquisition of Federal-Mogul LLC ( Federal-Mogul ), pursuant to the Membership Interest Purchase Agreement, dated as of April 10, 2018 (the Purchase Agreement ), by and among Tenneco Inc. ( Tenneco or the Company ), Federal-Mogul, American Entertainment Properties Corp. ( AEP and, together with certain affiliated entities, the Sellers ) and Icahn Enterprises L.P. ( IEP ), pursuant to which the Company acquired Federal-Mogul and its subsidiaries from the Sellers. The Class B Common Stock will automatically convert to Class A Common Stock upon transfer, subject to certain exceptions.

This Registration Statement contains the form of prospectus to be used in connection with offers and sales of our Class A Common Stock by the selling stockholders. Additional selling stockholders may be named in future supplements to the prospectus.

**Table of Contents**

**PROSPECTUS**

**Tenneco Inc.**

**29,444,846 Shares of Class A Common Stock**

The selling stockholders identified in this prospectus are offering for resale up to 29,444,846 shares of our Class A Voting Common Stock, par value \$0.01 per share ( Class A Common Stock ), including 23,793,669 shares of our Class A Common Stock issuable upon conversion of 23,793,669 shares of our Class B Non-Voting Common Stock ( Class B Common Stock and together with the Class A Common Stock, the Common Stock ) held by the selling stockholders. The Class A Common Stock may be offered from time to time by the selling stockholders, at fixed or negotiated prices, through one or more methods or means as described in the section of this prospectus entitled Plan of Distribution. We will not receive any proceeds from the sale of Class A Common Stock by the selling stockholders, but we may incur certain expenses in connection with any offering.

Our registration of the shares of Class A Common Stock covered by this prospectus does not mean that the selling stockholders will offer or sell any of the shares. This prospectus describes the general manner in which our Class A Common Stock may be offered and sold by the selling stockholders. If necessary, the specific manner in which our Class A Common Stock may be offered and sold will be described in a supplement to this prospectus. Additional selling stockholders may be named in a supplement to this prospectus. Any statement contained in this prospectus is deemed modified or superseded by any inconsistent statement contained in any supplement to this prospectus. You should read this prospectus and any prospectus supplement, as well as the documents incorporated by reference into this prospectus and any applicable prospectus supplement, carefully before you invest.

Our Class A Common Stock is listed on the New York Stock Exchange under the trading symbol TEN . On September 28, 2018, the last reported sale price of our common stock on the New York Stock Exchange was \$42.14.

We have two classes of common stock outstanding, Class A Common Stock and Class B Common Stock. The rights of the holders of our Class A Common Stock and Class B Common Stock are the same, except with respect to voting and conversion. Holders of our Class A Common Stock are entitled to one vote per share, and holders of our Class B Common Stock are not entitled to vote except as required by applicable law. Upon any transfer (except for certain non-converting transfers described in our amended and restated certificate of incorporation) of shares of our Class B Common Stock, such shares will automatically convert into an equal number of shares of Class A Common Stock.

**For a discussion of factors that you should consider before you invest in our Class A Common Stock, see Risk Factors on page 3 of this prospectus.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Class A Common Stock offered by this prospectus or determined if this prospectus is truthful and complete. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is October 1, 2018.**

**Table of Contents**

**TABLE OF CONTENTS**

	<b>Page</b>
<b><u>ABOUT THIS PROSPECTUS</u></b>	<b>1</b>
<b><u>DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS</u></b>	<b>1</b>
<b><u>DOCUMENTS INCORPORATED BY REFERENCE INTO THIS PROSPECTUS</u></b>	<b>2</b>
<b><u>THE COMPANY</u></b>	<b>3</b>
<b><u>RISK FACTORS</u></b>	<b>3</b>
<b><u>USE OF PROCEEDS</u></b>	<b>4</b>
<b><u>DESCRIPTION OF COMMON STOCK</u></b>	<b>5</b>
<b><u>SELLING STOCKHOLDERS</u></b>	<b>12</b>
<b><u>PLAN OF DISTRIBUTION</u></b>	<b>17</b>
<b><u>LEGAL MATTERS</u></b>	<b>19</b>
<b><u>INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u></b>	<b>19</b>
<b><u>INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS</u></b>	<b>19</b>
<b><u>WHERE YOU CAN FIND MORE INFORMATION</u></b>	<b>20</b>



---

**Table of Contents**

**ABOUT THIS PROSPECTUS**

This prospectus is part of an automatic shelf registration statement that we filed with the Securities and Exchange Commission (the Commission or the SEC), as a well-known seasoned issuer as defined in Rule 405 under the Securities Act of 1933, as amended (the Securities Act). Under this shelf registration process, the selling stockholders may sell, from time to time, the shares of our Class A Common Stock registered hereby in one or more offerings. If required in connection with an offering hereunder, we will provide a prospectus supplement containing specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement, together with additional information described under Documents Incorporated by Reference into this Prospectus and Where You Can Find More Information.

You should rely only on the information contained in or incorporated by reference into this prospectus. We have not authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not making an offer of our Class A Common Stock in any jurisdiction where the offer is not permitted. The information in this prospectus is accurate as of the date on the front cover. The information we have filed and will file with the SEC that is incorporated by reference into this prospectus is accurate as of the filing date of those documents. Our business, financial condition, results of operations and prospects may have changed since those dates and may change again.

As used in this prospectus the terms the Company, Tenneco, we, us, and our may, depending upon the context, mean Tenneco Inc., our consolidated subsidiaries, or to all of them taken as a whole.

**DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS**

Certain statements in this prospectus, any prospectus supplement and the documents incorporated by reference herein and therein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, concerning, among other things, the prospects and developments of our company and business strategies for our operations, all of which are subject to risks and uncertainties. These forward-looking statements are included in various sections of this prospectus, any prospectus supplement and the documents incorporated by reference herein and therein. They are identified as forward-looking statements or by their use of terms (and variations thereof) such as will, may, can, anticipate, intend, continue, estimate, expect, plan, should, outlook, believe (and variations thereof) and phrases.

While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, these statements are not guarantees of any events or financial results, and our actual results may differ materially due to numerous important factors that are described in Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, portions of which (including Part I, Item 1. Business, and the following items from Part II of the Annual Report: Item 6. Selected Financial Data, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and Item 8. Financial Statements and Supplementary Data) were recast in Tenneco's Current Report on Form 8-K filed with the SEC on September 28, 2018, and as updated by our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, including any amendments to such reports, and the other documents incorporated by reference herein. See Documents Incorporated by Reference into this Prospectus and Where You Can Find More Information. Many of these risks, uncertainties and assumptions are beyond our control, and may cause our actual results and performance to differ materially from our expectations. Accordingly, you should not place undue reliance on any forward-looking statements contained or incorporated by reference in this prospectus, including those under Risk Factors in this prospectus, the applicable prospectus supplement and the documents incorporated by reference herein. Such forward-looking statements apply only as of

the date they are made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances that arise after the date the forward-looking statement is made.

**Table of Contents**

**DOCUMENTS INCORPORATED BY REFERENCE INTO THIS PROSPECTUS**

We file annual, quarterly and current reports and other information with the SEC. See [Where You Can Find More Information](#). The following documents are incorporated into this prospectus by reference:

Tenneco's Annual Report on Form 10-K for the year ended December 31, 2017, portions of which (including Part I, Item 1. Business, and the following items from Part II of the Annual Report: Item 6. Selected Financial Data, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and Item 8. Financial Statements and Supplementary Data) were recast in Tenneco's Current Report on Form 8-K filed with the SEC on September 28, 2018;

The information incorporated by reference into Tenneco's Annual Report on Form 10-K for the year ended December 31, 2017 from Tenneco's definitive proxy statement on Schedule 14A filed with the SEC on April 4, 2018;

Tenneco's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2018 and June 30, 2018;

Tenneco's Current Reports on Form 8-K (other than portions thereof furnished under Item 2.02 or 7.01 of Form 8-K, including any exhibits included with such items) dated February 9, 2018, February 9, 2018, March 2, 2018, April 10, 2018, May 9, 2018, May 17, 2018, May 21, 2018, May 25, 2018, June 26, 2018, July 23, 2018, August 8, 2018, August 31, 2018, September 12, 2018, September 28, 2018, October 1, 2018 and October 1, 2018;

The description of Tenneco's Class A Common Stock, \$0.01 par value, contained in Amendment No. 3 to Tenneco's Registration Statement on Form 10/A (File No. 001-12387) filed with the SEC on October 1, 2018, including any amendments or reports filed for the purpose of updating the description; and

All documents filed by us under Section 13(a), 13(c), 14 or 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the Exchange Act) (1) after the date of the filing of the registration statement of which this prospectus is a part and (2) until all of the Class A Common Stock to which this prospectus relates has been sold or the offering is otherwise terminated (in each case, other than those documents or the portions of those documents not deemed to be filed, including the portions of the documents that are furnished under Items 2.02 or 7.01 of Form 8-K, including any exhibits included with such items).

Any statement made in this prospectus, a prospectus supplement or a document incorporated by reference in this prospectus or a prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus and any applicable prospectus supplement to the extent that a statement contained in an amendment or subsequent amendment to this prospectus or an applicable prospectus supplement, in any subsequent applicable prospectus supplement or in any other subsequently filed document incorporated by reference herein or therein adds, updates or changes that statement. Any statement so affected will not be deemed, except as so affected, to constitute a part of this prospectus or any applicable prospectus supplement.

Edgar Filing: TENNECO INC - Form S-3ASR

We undertake to provide without charge to you, upon oral or written request, a copy of any or all of the documents that have been incorporated by reference in this prospectus, other than exhibits to such other documents (unless such exhibits are specifically incorporated by reference therein), by request directed to: Tenneco Inc., 500 North Field Drive, Lake Forest, Illinois, 60045, Attention: General Counsel, Phone: (847) 482-5000.

---

**Table of Contents**

**THE COMPANY**

We are one of the world's leading manufacturers of clean air and ride performance products and systems for light vehicle, commercial truck and off-highway applications. We also engineer, manufacture, market and distribute leading brand name products to a diversified and global aftermarket customer base. Both original equipment (OE) vehicle designers and manufacturers and the repair and replacement markets, or aftermarket are served, globally through leading brands, including Monroe<sup>®</sup>, Rancho<sup>®</sup>, Clevite<sup>®</sup> Elastomers, Axios, Kinetic<sup>®</sup> and Fric-Rot ride performance products and Walker<sup>®</sup>, XNOx<sup>®</sup>, Fonos, DynoMax<sup>®</sup> and Thrush<sup>®</sup> clean air products. We serve more than 80 different original equipment manufacturers and commercial truck and off-highway engine manufacturers, and our products are included on six of the top 10 car models produced for sale in Europe and nine of the top 10 light truck models produced for sale in North America for 2017. Our aftermarket customers are comprised of full-line and specialty warehouse distributors, retailers, jobbers, installer chains and car dealers. As of December 31, 2017, we operated 92 manufacturing facilities worldwide and employed approximately 32,000 people to service our customers' demands.

In the first quarter of 2018, we changed our reportable segments. The new reportable segments (Clean Air, Ride Performance and Aftermarket) align with how the Chief Operating Decision Maker allocates resources and assesses performance against our key growth strategies. Such reporting change is reflected for historical periods presented in Exhibits 99.1, 99.2, 99.3 and 99.4 to our Current Report on Form 8-K filed on September 28, 2018 to recast certain financial information and related disclosures included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, along with other revisions to retrospectively adopt certain new accounting standards in our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, which is incorporated by reference into this prospectus.

On October 1, 2018, we completed the acquisition of Federal-Mogul LLC, a leading global supplier to original equipment manufacturers and the aftermarket.

We were incorporated in Delaware in 1996. In 2005, we changed our name from Tenneco Automotive Inc. to Tenneco Inc. Our principal executive offices are located at 500 North Field Drive, Lake Forest, Illinois 60045. Our telephone number is (847) 482-5000 and our website can be accessed at [www.tenneco.com](http://www.tenneco.com). Information contained on our website does not constitute part of this prospectus or any accompanying prospectus supplement.

**RISK FACTORS**

An investment in our Class A Common Stock involves a high degree of risk. Prior to making a decision about investing in our Class A Common Stock, you should carefully consider and evaluate all of the information included and incorporated by reference in this prospectus and the applicable prospectus supplement, including the risk factors incorporated by reference from our most recent Annual Report on Form 10-K, portions of which (including Part I, Item 1. Business, and the following items from Part II of the Annual Report: Item 6. Selected Financial Data, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and Item 8. Financial Statements and Supplementary Data) were recast in Tenneco's Current Report on Form 8-K filed with the SEC on September 28, 2018, as updated by our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, including any amendments to such reports. The risks and uncertainties described herein and therein are not the only ones facing us. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also occur. The occurrence of any of those risks and uncertainties may materially adversely affect our financial condition, results of operations, cash flows or business. In that case, the price or value of our Class A Common Stock could decline and you could lose all or part of your investment.



**Table of Contents**

**USE OF PROCEEDS**

We will not receive any proceeds from the sale of Class A Common Stock by the selling stockholders. All of the shares of our Class A Common Stock offered by the selling stockholders pursuant to this prospectus will be sold by the selling stockholders. We have agreed to pay certain expenses in connection with the registration of shares being offered by the selling stockholders.

---

**Table of Contents**

**DESCRIPTION OF COMMON STOCK**

The following description of our Common Stock is only a summary and is subject to the provisions of our amended and restated certificate of incorporation (the Amended and Restated Certificate ) and by-laws, as amended on October 1, 2018 (the By-Laws ), which are included as exhibits to our Registration Statement on Form S-3 of which this prospectus forms a part, and the applicable provisions of the General Corporation Law of the State of Delaware (the DGCL ). This information may not be complete in all respects and is qualified entirely by reference to the provisions of the Amended and Restated Certificate, the By-Laws and the DGCL.

Our authorized capital stock consists of 250,000,000 shares, consisting of: 175,000,000 shares of Class A Voting Common Stock, par value \$0.01 per share (the Class A Common Stock ); 25,000,000 shares of Class B Non-Voting Common Stock, par value \$0.01 per share (the Class B Common Stock ) and together with the Class A Common Stock, the Common Stock ); and 50,000,000 shares of preferred stock, par value \$0.01 per share.

***Class A Common Stock and Class B Common Stock***

The rights of the Class A Common Stock and the Class B Common Stock are the same, except with respect to voting and conversion.

***Voting***

Holders of Class A Common Stock are entitled to one vote for each share on any matter submitted to a vote of stockholders. Except as set forth below and except as otherwise required by law, the holders of outstanding shares of Class B Common Stock will not be entitled to any votes upon any matters presented to stockholders. Except as otherwise required by law or provided in any resolution adopted by the board of directors of the Company (the Board ) with respect to any series of preferred stock, the holders of Class A Common Stock possess 100 percent of the voting power of the Company. Our Amended and Restated Certificate does not provide for cumulative voting in the election of directors.

Unless approved by a unanimous vote of the holders of the Class B Common Stock, the Company will not take any action that would (i) diminish, impair, limit, restrict or avoid, or seek to do any of the foregoing with respect to any of the rights, powers or privileges of the Class B Common Stock or the observances or performance of any of the terms of the Amended and Restated Certificate to be observed or performed by the Company, or (ii) permit, allow or agree to the diminishment, impairment, limitation, restriction or avoidance of, the observance or performance of any of the terms of the Amended and Restated Certificate to be observed or performed by the Company.

***Dividends and Distributions***

Subject to preferences that may apply to any outstanding shares of preferred stock that may be created by the Board, the holders of Class A Common Stock and Class B Common Stock will be entitled to share equally, on a per share basis, in any dividend or distribution of cash, property or shares of our capital stock that is paid or distributed by the Company.

Notwithstanding the forgoing, the Board may declare a dividend of any securities of the Company or of any other corporation, limited liability company or other legal entity (a Share Distribution ) to the holders of Class A Common Stock and Class B Common Stock (i) on the basis of a ratable distribution of identical securities to holders of Class A Common Stock and Class B Common Stock or (ii) on the basis of a distribution of one class or series of securities to holders of Class A Common Stock and another class or series of securities to holders of Class B Common Stock,



provided that the securities so distributed do not differ in any respect other than (x) differences in their rights (other than voting rights and powers) consistent in all material respects with differences between Class A Common Stock and Class B Common Stock and (y) differences in their relative

## **Table of Contents**

voting rights and powers, with holders of Class A Common Stock receiving the class or series of such securities having the higher relative voting rights or powers (without regard to whether such voting rights or powers differ to a greater or lesser extent than the corresponding differences in the voting rights or powers of Class A Common Stock and Class B Common Stock).

### *Liquidation Rights*

Upon our liquidation, dissolution or winding up, holders of Class A Common Stock and Class B Common Stock will be entitled to share equally, on a per share basis, in all assets remaining after payment of any liabilities and the liquidation preferences and any accrued or declared but unpaid dividends, if any, with respect to any outstanding shares of preferred stock.

### *Conversion Rights*

Holders of Class A Common Stock have no right to convert their Class A Common Stock into other securities.

Upon any transfer of shares of our Class B Common Stock, such shares will automatically convert into an equal number of shares of Class A Common Stock, except for certain non-converting transfers described in our Amended and Restated Certificate, including the following:

any transfer of shares of Class B Common Stock to a broker or other nominee, provided that the transferor, immediately following such transfer, retains (i) control over the disposition of such shares and (ii) the economic consequences of ownership of such shares;

any transfer of shares of Class B Common Stock to any affiliate of Icahn Enterprises L.P. ( IEP ), or any successor thereto; and

any transfer of all, but not less than all, of the Class A Common Stock and Class B Common Stock then held by IEP and its affiliates, to not more than three persons designated in the Shareholders Agreement (as defined below), acting as a consortium, pursuant to which the transferee(s) would assume and perform all of the obligations of the transferor under the Purchase Agreement, the Shareholders Agreement and the other transaction agreements.

In addition, if the Company does not consummate (or abandons) the proposed spin-off of its aftermarket and ride performance business by the date that is 18 months after the closing date of the acquisition of Federal-Mogul, each holder of Class B Common Stock may convert a number of such shares into an equal number of shares of Class A Common Stock, provided that such conversion would not result in such holder, AEP, Icahn Enterprises Holdings L.P., IEP and any of their affiliates owning, in the aggregate, more than 15 percent of the Class A Common Stock issued and outstanding immediately following such conversion.

### *Preemptive Rights*

The holders of the Class A Common Stock have no preemptive rights with respect to future offerings of equity securities by the Company, except that, for so long as IEP and its affiliates own at least 10 percent of the outstanding Class A Common Stock and Class B Common Stock (measured as a single class), IEP and its affiliates have certain

preemptive rights by contract under the Shareholders Agreement.

If the Company proposes to issue equity securities of any kind, except in certain excluded issuances, the Company shall deliver to IEP and its affiliates a written notice, which notice shall state the material terms of the securities proposed to be issued (the Proposed Securities ), the price and other terms of the proposed sale of such securities and the amount of such securities proposed to be issued (the Notice ), at least five business days

## **Table of Contents**

prior to the date of the proposed issuance, and offer to issue and sell to IEP and its affiliates, on such terms as the Proposed Securities are to be issued, a portion of the Proposed Securities equal to IEP's and its affiliates' pro rata beneficial ownership of the Class A Common Stock and Class B Common Stock (together with any other voting capital stock owned by the IEP Group, the Voting Stock) at such time as compared to the total number of shares of Class A Common Stock, Class B Common Stock and Voting Stock, considered together, outstanding immediately prior to the issuance of the Proposed Securities; provided that the Class A Common Stock, the Class B Common Stock, any Voting Stock and any non-voting equity securities shall be issued in relative proportions that preserve (but do not increase) the voting power that the IEP and its affiliates had immediately prior to the issuance of the Proposed Securities.

### *No Redemption Rights*

There are no redemption or sinking fund provisions applicable to the Class A Common Stock or the Class B Common Stock.

### *Subject to Rights of Preferred Stock*

The rights of the holders of Class A Common Stock and Class B Common Stock are subject to, and may be adversely affected by, the rights of holders of any shares of preferred stock that the Company may designate and issue in the future.

### *Antitakeover Effects of Certain Provisions*

The Amended and Restated Certificate, By-Laws and DGCL contain certain provisions that could make the acquisition of the Company by means of a tender offer, a proxy contest or otherwise more difficult. The description set forth below is intended as a summary only and is qualified in its entirety by reference to the Amended and Restated Certificate and By-Laws, which are filed as exhibits to the Registration Statement on Form S-3 of which this prospectus forms a part.

### *Number of Directors, Removal; Filling Vacancies*

The Amended and Restated Certificate provides that the business and affairs of the Company will be managed by or under the direction of the Board, consisting of not less than eight nor more than sixteen directors, the exact number thereof to be determined from time to time by affirmative vote of a majority of the entire Board. In addition, the Amended and Restated Certificate provides that any vacancy on the Board that results from an increase in the number of directors may be filled by a majority of the directors then in office, provided that a quorum is present, and any other vacancy occurring in the Board may be filled by a majority of the directors then in office, even if less than a quorum, or by a sole remaining director.

Notwithstanding the foregoing, the Amended and Restated Certificate provides that whenever the holders of any one or more series of preferred stock have the right, voting separately as a class or series, to elect directors, the election, removal, term of office, filling of vacancies and other features of such directorships will be governed by the terms of the Amended and Restated Certificate applicable to that preferred stock or the resolutions adopted by the Board applicable thereto.

### *Special Meeting*

The By-Laws provide that special meetings of stockholders may be called by the Board, subject to the rights of any holders of preferred stock. Moreover, the business permitted to be conducted at any special meeting of stockholders is limited to the purposes specified in the notice of meeting given by the Company.

---

**Table of Contents**

*Advance Notice Provisions for Stockholder Nominations, Stockholder Proposals and Proxy Access*

The By-Laws establish an advance notice procedure for stockholders to make nominations of candidates for election of directors and to bring other business before an annual meeting of stockholders and to make nominations of candidates for election of directors at a special meeting of stockholders called for the purpose of electing one or more directors. The By-Laws also provide proxy access to certain qualifying stockholders to make nominations for candidates for election of directors.

Generally, for a stockholder notice to be timely in respect of (i) an annual meeting, such notice must be delivered to the principal executive offices of the Company, not later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the preceding year's annual meeting, and (ii) a special meeting called for the purpose of electing one or more directors, such notice must be delivered to the principal executive offices of the Company not earlier than the close of business on the 120th day prior to such special meeting and not later than the close of business on the later of the 90th prior to such special meeting or the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such special meeting.

Under the proxy access By-Law provision, qualifying stockholders are allowed to include their director nominees in the Company's proxy materials under certain circumstances by giving adequate and timely notice to the Secretary of the Company. A stockholder or group of no more than 20 stockholders (meeting the Company's continuous ownership requirement of 3 percent or more of the Company's outstanding common stock held continuously for at least the previous three years) can nominate a candidate or candidates for election to the Board at an annual meeting, constituting up to two directors or 20 percent of the number of directors then serving on the Board (rounded down to the nearest whole number), whichever is greater, provided that the stockholder(s) and nominee(s) satisfy the requirements specified in the By-Laws. In order for such nominees to be included in the Company's proxy statement, stockholders and nominees must submit a notice of proxy access nomination together with certain related information required by the By-Laws. The By-Laws state that, to be timely, the notice and the related information must be delivered to the Company's principal executive offices not earlier than the close of business on the 150th day nor later than the close of business on the 120th day prior to the first anniversary of the date that the Company's proxy statement was first distributed to stockholders in connection with the preceding year's annual meeting.

*Record Date Procedure for Stockholder Action by Written Consent*

The By-Laws establish a procedure for the fixing of a record date in respect of corporate action proposed to be taken by the stockholders of the Company by written consent in lieu of a meeting. The By-Laws provide that any person seeking to have the stockholders authorize or take corporate action by written consent without a meeting shall, by written notice addressed to our Secretary and delivered to our company, request that a record date be fixed for such purpose. The By-Laws state the Board may fix a record date for such purpose which shall be no more than 10 days after the date upon which the resolution fixing the record date is adopted by the Board. If the Board fails within 10 days after the Company receives such notice to fix a record date for such purpose, the By-Laws provide that the record date shall be the date after the expiration of such ten day time period on or the day on which the first written consent is delivered to us unless prior action by the Board is required under the DGCL, in which event the record date shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

The By-Laws also provide that the Secretary of the Company or, under certain circumstances, two inspectors designated by the Secretary, shall promptly conduct the ministerial review of the sufficiency of any written consents of stockholders duly delivered to the Company and of the validity of the action to be taken by stockholder consent as he or she deems necessary or appropriate, including, without limitation, whether the holders of a number of shares

having the requisite voting power to authorize or take the action specified in the written consent have given consent.

## **Table of Contents**

### *Stockholder Meetings*

The By-Laws provide that the Board and the chairman of a meeting may adopt rules and regulations for the conduct of stockholder meetings as they deem appropriate (including the establishment of an agenda, rules relating to presence at the meeting of persons other than stockholders, restrictions on entry at the meeting after commencement thereof and the imposition of time limitations for questions by participants at the meeting).

### *Preferred Stock*

The Amended and Restated Certificate authorizes the Board to provide for series of preferred stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the voting powers (if any) of the shares of such series, and the preferences and relative, participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of such series.

The Company believes that the ability of the Board to issue one or more series of preferred stock provides it with flexibility in structuring possible future financings and acquisitions, and in meeting other corporate needs that might arise. The authorized shares of the preferred stock, as well as shares of Common Stock, will be available for issuance without further action by our stockholders, unless action is required by applicable law or the rules of any stock exchange or automated quotation system on which our securities may be listed or traded. The New York Stock Exchange currently requires stockholder approval as a prerequisite to listing shares in several instances, including in some cases where the present or potential issuance of shares could result in a 20 percent increase in the number of share of Common Stock outstanding or in the amount of voting securities outstanding. If the approval of stockholders of the Company is not required for the issuance of shares of preferred stock or Common Stock, the Board may determine not to seek stockholder approval.

Although the Board has no intention at the present time of doing so, it could issue a series of preferred stock that could, depending on the terms of such series, impede the completion of a merger, tender offer or other takeover attempt. The Board will make any determination to issue such shares based on its judgment as to the best interests of the Company and its stockholders. The Board, in so acting, could issue preferred stock having terms that could discourage an acquisition attempt through which an acquirer may be able to change the composition of the Board, including a tender offer or other transaction that some, or a majority, of the stockholders of the Company might believe to be in their best interests or in which stockholders might receive a premium for their stock over the then current market price of such stock.

### *Business Combinations*

The Amended and Restated Certificate prohibits any Business Combination (as defined in the Amended and Restated Certificate) with Interested Stockholders (as defined in the Amended and Restated Certificate) without the approval of the holders of at least 66 2/3 percent of the votes entitled to be cast by holders of all the then outstanding shares of stock entitled to vote on all matters submitted to stockholders of the Company generally ( Voting Shares ) not owned by an Interested Stockholder unless (i) the Business Combination is approved by a majority of the Continuing Directors (as defined in the Amended and Restated Certificate) or (ii) certain detailed requirements as to, among other things, the value and type of consideration to be paid to the stockholders of the Company, the maintenance of the dividend policy of the Company, the public disclosure of the Business Combination and the absence of any major change in the business or equity capital structure of the Company without the approval of a majority of the Continuing Directors, have been satisfied.



The Amended and Restated Certificate generally defines an Interested Stockholder as any person (other than the Company or any subsidiary, any employee benefit plan of the Company or any subsidiary or any trustee or fiduciary with respect to any such plan or holding Voting Shares for the purpose of funding any such plan or funding other employee benefits for employees of us or any subsidiary when acting in such capacity) who

## **Table of Contents**

(a) is or has announced or publicly disclosed a plan or intention to become the beneficial owner of Voting Shares representing five percent or more of the votes entitled to be cast by the holders of all then outstanding Voting Shares or (b) is an affiliate or associate of the Company and at any time within the two-year period immediately prior to the date in question was the beneficial owner of Voting Shares representing five percent or more of the votes entitled to be cast by the holders of all then outstanding Voting Shares.

The Amended and Restated Certificate defines a *Continuing Director* as any member of the Board, while such person is a member of the Board, who is not an affiliate or associate or representative of the Interested Stockholder and was a member of the Board prior to the time that the Interested Stockholder became an Interested Stockholder, and any successor thereto, while such successor is a member of the Board, who is not an affiliate or associate or representative of the Interested Stockholder and is recommended or elected to succeed the Continuing Director by a majority of Continuing Directors.

### *Amendment of Certain Provisions of the Certificate of Incorporation and By-Laws*

Under the DGCL, the stockholders of a corporation have the right to adopt, amend or repeal the by-laws and, with the approval of the board of directors, the certificate of incorporation of a corporation. In addition, if the certificate of incorporation so provides, the by-laws may be adopted, amended or repealed by the board of directors. The Amended and Restated Certificate provides that the By-Laws may be amended by the Board or by the stockholders of the Company.

The Amended and Restated Certificate also provides that any proposal to amend or repeal, or adopt any provision inconsistent with, the provisions of the Amended and Restated Certificate regarding Business Combinations proposed by or on behalf of an Interested Stockholder or affiliate thereof requires (at a minimum) the affirmative vote of the holders of at least 66 2/3 percent of the votes entitled to be cast by holders of the outstanding Voting Shares, excluding Voting Shares beneficially owned by any Interested Stockholder, unless the proposal is unanimously recommended by the Board and each director qualifies as a Continuing Director. Approval by the Board, together with the affirmative vote of the holders of a majority in voting power of the outstanding Voting Shares, is required to amend all other provisions of the Amended and Restated Certificate.

The Business Combination supermajority voting requirement could have the effect of making more difficult any amendment by stockholders of the Business Combination provisions of the Amended and Restated Certificate described above, even if a majority of the stockholders of the Company believe that such amendment would be in their best interest.

### *Antitakeover Legislation*

Section 203 of the DGCL provides that, subject to certain exceptions specified herein, a corporation shall not engage in any business combination with any interested stockholder for a three-year period following the time that such stockholder becomes an interested stockholder unless:

- (i) prior to such time, the board of directors of the corporation approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;
- (ii) upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85 percent of the voting stock of the corporation outstanding at the time the transaction commenced (excluding certain shares); or

(iii) on or subsequent to such time the business combination is approved by the board of directors of the corporation and authorized at any annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 2/3 percent of the outstanding voting stock which is not owned by the interested stockholder.

Section 203 of the DGCL generally defines an interested stockholder to include (x) any person that is the owner of 15 percent or more of the outstanding voting stock of the corporation, or is an affiliate or associate of

**Table of Contents**

the corporation and was the owner of 15 percent or more of the outstanding voting stock of the corporation at any time within three years immediately prior to the relevant date and (y) the affiliates and associates of any such person.

Section 203 of the DGCL generally defines a *business combination* to include (1) any merger or consolidation involving the corporation and the interested stockholders; (2) any merger, sale or other disposition of 10 percent or more of the assets of the corporation with or to an interested stockholder; (3) subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder; (4) any transaction which would result in increasing the proportionate share of the stock of the corporation or its subsidiaries owned by the interested stockholder; and (5) the receipt by the interested stockholder of the benefit (except proportionately as a stockholder) of any loans, advances, guarantees, pledges, or other financial benefits.

Under certain circumstances, Section 203 of the DGCL makes it more difficult for a person who would be an interested stockholder to effect various business combinations with a corporation for a three-year period, although a certificate of incorporation or stockholder-adopted by-laws may exclude a corporation from the restrictions imposed thereunder. Neither the Amended and Restated Certificate nor the By-Laws exclude the Company from the restrictions imposed upon Section 203 of the DGCL. It is anticipated that the provisions of Section 203 of the DGCL may encourage companies interested in acquiring the Company to negotiate in advance with the Board since the stockholder approval requirement would be avoided if the Board approves, prior to the time the stockholder becomes an interested stockholder, either the business combination or the transaction which results in the stockholder becoming an interested stockholder.

***Transfer Agent and Registrar***

The Transfer Agent and Registrar for our common stock is EQ Shareowner Services. Its address is 1110 Centre Pointe Curve Suite 101, Mendota Heights, MN 55120.

***Listing on The New York Stock Exchange***

The Class A Common Stock is listed on the New York Stock Exchange under the symbol *TEN*.

**Table of Contents****SELLING STOCKHOLDERS**

This prospectus relates to the possible resale by the selling stockholders of shares of Class A Common Stock that they acquired in connection with our acquisition of Federal-Mogul pursuant to the Purchase Agreement. The selling stockholders may from time to time offer and sell pursuant to this prospectus any or all of the shares that the selling stockholders acquired under the Purchase Agreement.

The following table presents information regarding the selling stockholders and the shares that the selling stockholders may offer and sell from time to time under this prospectus. This table is prepared based on information supplied to us by the selling stockholders and reflects holdings as of October 1, 2018. As used in this prospectus, the term "selling stockholders" includes the selling stockholders identified below and any donees, pledgees, transferees or other successors in interest selling shares received after the date of this prospectus from a selling stockholder as a gift, pledge, or other non-sale related transfer.

Unless otherwise described below, to our knowledge, neither the selling stockholders nor any of their respective affiliates has held any position or office or otherwise had any material relationship with us or our affiliates during the three years prior to the date of this prospectus.

The information shown in the table with respect to the percentage of shares of Class A Common Stock beneficially owned before the offering is based on 57,082,592 shares of Class A Common Stock outstanding as of October 1, 2018 following the closing of the acquisition of Federal-Mogul (and does not assume the conversion of any shares of Class B Common Stock). The information shown in the table with respect to the percentage of shares of Class B Common Stock beneficially owned before the offering is based on 23,793,669 shares of Class B Common Stock outstanding as of October 1, 2018 following the closing of the acquisition of Federal-Mogul. Each share of Class B Common Stock will automatically convert into one share of Class A Common Stock upon any transfer, whether or not for value, except for certain non-converting transfers described in our Amended and Restated Certificate. Assuming the sale of all shares offered by the selling stockholders, 23,793,669 shares of Class B Common Stock will convert into 23,793,669 shares of Class A Common Stock at the time they are sold by the selling stockholders under this prospectus. The information shown in the table with respect to the percentage of outstanding common stock is based on 80,876,261 shares of Common Stock (consisting of 57,082,592 shares of Class A Common Stock and 23,793,669 shares of Class B Common Stock) outstanding as of October 1, 2018 following the closing of the acquisition of Federal-Mogul. The information shown in the table with respect to the percentage of outstanding common stock after the offering assumes that all shares of Class A Common Stock registered on behalf of the selling stockholders have been sold. The selling stockholders may also offer and sell less than the number of shares indicated.

Beneficial ownership has been determined in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power and investment power with respect to those securities. Unless otherwise indicated by footnote, each selling stockholder named in the table below has sole voting and investment power with respect to all shares of Class A Common Stock and Class B Common Stock shown as beneficially owned by it.

<b>Number of Shares Beneficially Owned Prior to the Offering</b>	<b>Percentage of Shares Outstanding Prior to the Offering</b>	<b>Number of Shares Beneficially Owned</b>	<b>Percentage of Shares Outstanding After</b>
--	---	--	---

Name of Selling Stockholder	After the Offering							
	Number of Shares Class A Common Stock being Registered for Resale, including Shares of Class A Common Stock Issuable upon Conversion of Shares							
	Class A Common Stock	Class B Common Stock	Class A Common Stock	Class B Common Stock	of Class B Common Stock	Class A Common Stock	Class B Common Stock	Class B Common Stock
American Entertainment Properties Corp.(1)		3,075,663	%	12.9%	3,075,663		%	%
Icahn Enterprises Holdings L.P.(1)	5,651,177	20,718,006	9.9%	87.1%	26,369,183		%	%
Total	5,651,177	23,793,669	9.9%	100.0%	29,444,846		%	%

---

## **Table of Contents**

(1) The principal business address of each of AEP and Icahn Enterprises Holdings L.P. ( IEH ) is White Plains Plaza, 445 Hamilton Avenue Suite 1210, White Plains, NY 10601. IEH is the sole member of Icahn Building LLC ( Building ), which is the sole stockholder of AEP. Beckton Corp. ( Beckton ) is the sole stockholder of Icahn Enterprises G.P. Inc. ( Icahn Enterprises GP ), which is the general partner of IEH. Carl C. Icahn is the sole stockholder of Beckton. As such, Mr. Icahn is in a position indirectly to determine the investment and voting decisions made by each of the selling stockholders. In addition, Mr. Icahn is the indirect holder of approximately 91.4% of the outstanding depositary units representing limited partnership interests in Icahn Enterprises L.P. ( Icahn Enterprises ). Icahn Enterprises GP is the general partner of Icahn Enterprises, which is the sole limited partner of IEH. AEP has sole voting power (as applicable) and sole dispositive power with regard to 3,075,663 shares of Class B Common Stock, and each of Building, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power (as applicable) and shared dispositive power with regard to such shares of Class B Common Stock. IEH has sole voting power (as applicable) and sole dispositive power with regard to 5,651,177 shares of Class A Common Stock and 20,718,006 shares of Class B Common Stock, and each of Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power (as applicable) and shared dispositive power with regard to such shares of Class A Common Stock and Class B Common Stock.

### **Purchase Agreement**

The selling stockholders acquired the shares of Class A Common Stock and Class B Common Stock on October 1, 2018, in connection with our acquisition of Federal-Mogul pursuant to the Purchase Agreement. Following the completion of the acquisition, Federal-Mogul was merged with and into Tenneco, with Tenneco continuing as the surviving company.

We paid \$800 million in cash and issued an aggregate of 5,651,177 shares of Class A Common Stock and 23,793,669 shares of Class B Common Stock as consideration for Federal-Mogul.

### **Shareholders Agreement**

The Company, AEP, IEH and IEP are party to a shareholders agreement, dated as of October 1, 2018 (the Shareholders Agreement ), which governs AEP's and IEP's ownership of Class A Common Stock and Class B Common Stock until the consummation of the separation of the combined business of Tenneco and Federal-Mogul into two separate businesses, representing Powertrain Technology and Aftermarket & Ride Performance, and distribution of the equity interests in one such business to the Company's stockholders (the Spin-Off ).

### *Board Representation*

Prior to the earlier of the date the Spin-Off is consummated, and the date on which IEP and its affiliates cease to own beneficially at least 10% of the outstanding Class A Common Stock and Class B Common Stock, measured as a single class, our board of directors will take all actions necessary to nominate for election the then-serving chief executive officer of IEP (or another designee of IEP, if applicable, provided such designee is reasonably acceptable to Tenneco and meets the requirements set forth in our By-Laws and Corporate Governance Principles) at each annual meeting of Tenneco stockholders. If the Spin-Off has not occurred by April 1, 2020, IEP must cause its designee to have resigned from our board of directors at least 30 days prior to taking certain specified actions with respect to Tenneco.

On October 1, 2018, in connection with the completion of the acquisition of Federal-Mogul, Keith Cozza, the chief executive officer of IEP, was appointed to our board of directors.

### *Standstill Restrictions*

The Shareholders Agreement contains a standstill covenant, which prohibits IEP and its affiliates from taking certain actions until the earlier of (i) April 1, 2020, if the Spin-Off has not occurred by such date (or in the case of clause (i) below, for one year after April 1, 2020), and (ii) the date that is one year after the date on which IEP and its affiliates cease to own at least 5% of the outstanding Class A Common Stock and Class B Common Stock, measured as a single class, such as: (i) acquiring, offer to acquire, or agreeing to acquire, directly or



---

**Table of Contents**

indirectly, any shares of Class A Common Stock, Class B Common Stock or other securities of Tenneco or its subsidiaries (provided that if the Spin-Off has not occurred by April 1, 2020, IEP may convert shares of Class B Common Stock into Class A Common Stock to the extent such conversion would not result in IEP and its affiliates owning more than 15% of the outstanding Class A Common Stock following such conversion), (ii) making, or in any way participating in, directly or indirectly, any solicitation of proxies to vote, or seeking to advise or influence any person or entity with respect to the voting of, any voting securities of Tenneco or its subsidiaries, (iii) making any public announcement with respect to, or submitting a proposal for, or offering of any merger, consolidation, business combination, tender or exchange offer, restructuring, recapitalization or other extraordinary transaction of or involving Tenneco or its subsidiaries or their securities or assets, (iv) forming, joining or in any way participating in a group (as defined in the Exchange Act) in connection with any voting securities of Tenneco or its subsidiaries, (v) acting, alone or in concert with others, to seek to control, or influence control of, the management, the board or policies of Tenneco, (vi) making a request for any stockholder list or other books and records of Tenneco, (vii) making or causing to be made any public statement that disparages, defames or slanders Tenneco or any of its current or former directors, officers or employees, (viii) taking any action that would reasonably be expected to cause or require of Tenneco to make a public announcement regarding any actions prohibited by this paragraph, (ix) contesting the validity or enforceability of the Shareholders Agreement, (x) instituting, soliciting, assisting or joining any litigation, arbitration or other proceedings against or involving Tenneco or any of its current or former directors or officers, other than an action to enforce the provisions of the Shareholders Agreement, the Purchase Agreement or any other agreements related to the transactions contemplated thereby, or (xi) having any discussions or enter into any arrangements, understandings or agreements in connection with any of the foregoing.

*Voting*

Until the expiration of the standstill described above, IEP and its affiliates have agreed to vote all shares of Class A Common Stock (i) in favor of each director nominated and recommended by our board of directors for election at each and every stockholder meeting of the Company, (ii) against any stockholder nominations for director that are not approved and recommended by our board of directors for election at any such meeting and (iii) in favor of the proposal for ratification of the appointment of the independent registered public accounting firm.

*Transfer Restrictions*

Subject to certain exceptions, until February 28, 2019, AEP and IEH will not, directly or indirectly, sell or otherwise transfer (including through loan, pledge, swap or hedging transactions), or make any short sale or otherwise dispose of, more than 10% of the shares of the outstanding Class A Common Stock and Class B Common Stock, measured as a single class. Notwithstanding the foregoing restrictions, IEP and its affiliates may transfer shares in certain circumstances, including affiliate transfers or transfers of all, but not less than all, of the shares of Tenneco common stock then held by IEP and its affiliates to not more than three persons from a specified list.

Until the later of (i) the expiration of the standstill restrictions discussed above and (ii) the time when IEP and its affiliates cease to own at least 10% of the outstanding Class A Common Stock and Class B Common Stock, measured as a single class, IEP and its affiliates will not transfer any shares (a) to certain specified types of investors and (b) in an amount equal to 5% or more of the Class A Common Stock issued and outstanding at the time of such transfer (subject to certain carve-outs for transfers to certain passive institutional investors).

*Preemptive Rights*

For so long as IEP and its affiliates own at least 10% of the outstanding Class A Common Stock and Class B Common Stock, measured as a single class, and Tenneco proposes to issue any equity securities (other than in an excluded

issuance), Tenneco will (i) give written notice to IEP and its affiliates no less than five business days

## **Table of Contents**

prior to the closing of such issuance and (ii) offer to issue and sell to IEP and its affiliates, on such terms as the equity securities are issued, a portion of the equity securities equal to IEP's (and its affiliates), pro rata beneficial ownership of the Class A Common Stock and Class B Common Stock at such time as compared to the total number of shares of Class A Common Stock and Class B Common Stock, considered together, outstanding immediately prior to the issuance of the equity securities, subject to certain exceptions.

### *Registration Rights*

Pursuant to the Shareholders Agreement, Tenneco agreed to file, concurrently with the closing of the acquisition of Federal-Mogul, a registration statement with the SEC relating to the offer and resale of the Common Stock to be received by AEP and IEH in connection with the acquisition, subject to the transfer restrictions described above. The registration statement of which this prospectus forms a part has been filed pursuant to such agreement.

If at any time Tenneco is ineligible to file a shelf registration statement, IEP and its affiliates may, up to a maximum of two times per 365-day period, request that Tenneco effect a registration of registrable securities (as defined in the Shareholders Agreement) held by IEP and its affiliates by delivering a written request to Tenneco specifying the number of registrable securities it wishes to register. Upon receipt of such a request, Tenneco will use its reasonable best efforts to register such registrable securities as expeditiously as possible, but in any event within 30 days of such request, and cause the registration statement to become effective in accordance with the intended method of distribution set forth in the written request.

With respect to any registration statement, whether filed or to be filed pursuant to the Shareholders Agreement, if Tenneco reasonably determines in good faith that maintaining the effectiveness of, filing an amendment or supplement to, or filing a registration statement would (i) materially impede, delay or interfere with any financing, acquisition, corporate reorganization or other significant transaction or (ii) require the disclosure of material non-public information, the disclosure of which could reasonably be expected to materially and adversely affect Tenneco, then Tenneco may, for the shortest period reasonably practicable, and in any event for not more than 45 calendar days, notify IEP and its affiliates that requested registration that such registration statement is unavailable for use. Tenneco may not impose such periods, in any 365-day period, lasting in excess of 90 days in the aggregate.

If Tenneco proposes to file a registration statement or a prospectus supplement to a shelf registration statement with respect to any offering for its own account and/or for the account of IEP and its affiliates, Tenneco will, as soon as practicable, but in any event not less than 15 days prior to the proposed date of filing such registration statement, give written notice of such proposed filing to IEP and its affiliates, which will offer IEP and its affiliates the opportunity to register such number of registrable securities as IEP and its affiliates may request in writing, subject to certain exceptions. These piggyback registration rights will be subject to customary cutback procedures in the event the offering is oversubscribed.

AEP, IEH and their respective permitted transferees may, by written notice to Tenneco, request an offering of all or part of the Class A Common Stock held by AEP, IEH and their respective permitted transferees (a Shelf Take Down). Tenneco will not be obligated to effect any subsequent Shelf Take-Down during the sixty (60) day period following the pricing date of a completed Shelf Take-Down.

Subject to certain exceptions, Tenneco will pay all registration expenses in connection with each registration of registrable securities pursuant to the Shareholders Agreement.

### *Termination*

The Shareholders Agreement will terminate upon the earliest of (i) the time at which all registrable securities are held by persons other than IEP and its affiliates, (ii) the time at which all registrable securities have

## Table of Contents

been sold in accordance with one or more registration statements and (iii) the date the Spin-Off is completed (at which time, substantially similar shareholders agreements with regard to the each separate entity will be entered into by the parties, as described below). Certain sections of the Shareholders Agreement, including those relating to indemnification, the standstill, governing law and jurisdiction, will survive termination.

### *Post Spin-Off*

If the Spin-Off is consummated, IEP will, and will cause each of its affiliates that holds any shares of Class A Common Stock or Class B Common Stock (beneficially, constructively or synthetically through any derivative, hedging or trading position or otherwise), to enter into shareholders agreements with each of the two separate businesses, Powertrain Technology and Aftermarket & Ride Performance, at such time. The shareholders agreements are substantially similar to the Shareholders Agreement, with certain exceptions, and contain standstill provisions, lockups and, with respect to the Powertrain Technology business, board designation rights.

### *Powertrain Technology*

The shareholders agreement for the post-Spin-Off Powertrain Technology business contains a standstill provision that prohibits IEP and its affiliates from taking certain actions until the earlier of (i) one year after the consummation of the Spin-Off or (ii) the time that IEP and its affiliates cease to own at least 5% of Powertrain Technology common stock, such as acquiring additional shares of Powertrain Technology common stock and taking any of certain actions adverse to Powertrain Technology's board of directors. In addition, if the Powertrain Technology business is the business that is separated, IEP and its affiliates may not sell any shares of Powertrain Technology common stock until 60 days following the consummation of the Spin-Off. The Company currently expects that the Powertrain Technology business will remain and retain the Tenneco Inc. name.

Until the date on which IEP and its affiliates cease to own (i) at least 20% of the issued and outstanding shares of Powertrain Technology common stock, IEP will have the right to designate two persons for nomination for election or appointment to Powertrain Technology's board of directors, and (ii) at least 10% of the issued and outstanding shares of Powertrain Technology common stock, IEP will have the right to designate one person for nomination for election or appointment to Powertrain Technology's board of directors.

### *Aftermarket & Ride Performance*

The shareholders agreement for the post-Spin-Off Aftermarket & Ride Performance business contains a standstill provision that prohibits IEP and its affiliates from taking certain actions until the earlier of (i) 30 months after the consummation of the Spin-Off or (ii) the time that IEP and its affiliates cease to own at least 5% of Aftermarket & Ride Performance common stock, such as acquiring additional shares of Aftermarket & Ride Performance common stock and taking any of certain actions adverse to Aftermarket & Ride Performance's board of directors. In addition, if the Aftermarket & Ride Performance business is the business that is separated, IEP and its affiliates may not sell any shares of Aftermarket & Ride Performance common stock until 60 days following the consummation of the Spin-Off. The Company currently expects that the Aftermarket & Ride Performance business will be separated. IEP and its affiliates do not have any board designation rights with respect to Aftermarket & Ride Performance.

**Table of Contents**

**PLAN OF DISTRIBUTION**

We are registering 29,444,846 shares of our Class A Common Stock for possible sale by the selling stockholders. Unless the context otherwise requires, as used in this prospectus, selling stockholders includes the selling stockholders named in the table above and donees, pledgees, transferees or other successors in interest selling shares received from a selling stockholder as a gift, pledge, partnership distribution or other transfer after the date of this prospectus.

The selling stockholders may offer and sell all or a portion of the shares covered by this prospectus from time to time, in one or more or any combination of the following transactions:

on the New York Stock Exchange, in the over-the-counter market or on any other national securities exchange on which our shares are listed or traded;

in privately negotiated transactions;

in underwritten transactions;

in a block trade (which may involve crosses) in which a broker-dealer will attempt to sell the offered shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;

through purchases by a broker-dealer as principal and resale by the broker-dealer for its account pursuant to this prospectus;

in ordinary brokerage transactions and transactions in which the broker solicits purchasers;

a combination of any such methods of sale; and

any other method permitted pursuant to applicable law.

The selling stockholders may sell the shares at prices then prevailing or related to the then current market price or at negotiated prices. The offering price of the shares from time to time will be determined by the selling stockholders and, at the time of the determination, may be higher or lower than the market price of our Class A Common Stock on the New York Stock Exchange or any other exchange or market.

The shares may be sold directly or through broker-dealers acting as principal or agent, or pursuant to a distribution by one or more underwriters on a firm commitment or best-efforts basis. The selling stockholders may also enter into hedging transactions with broker-dealers. In connection with such transactions, broker-dealers or other financial institutions may engage in short sales of our Class A Common Stock in the course of hedging the positions they assume with the selling stockholders. The selling stockholders may also enter into options or other transactions with broker-dealers or other financial institutions which require the delivery to such broker-dealer or other financial

institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction). In connection with an underwritten offering, underwriters or agents may receive compensation in the form of discounts, concessions or commissions from the selling stockholders or from purchasers of the offered shares for whom they may act as agents. In addition, underwriters may sell the shares to or through dealers, and those dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or commissions from the purchasers for whom they may act as agents. The selling stockholders and any underwriters, dealers or agents participating in a distribution of the shares may be deemed to be underwriters within the meaning of the Securities Act, and any profit on the sale of the shares by the and any commissions received by broker-dealers may be deemed to be underwriting commissions under the Securities Act.

Under the Shareholders Agreement, we have agreed to indemnify the selling stockholders against certain liabilities related to the sale of the Class A Common Stock, including liabilities arising under the Securities Act.

**Table of Contents**

Under the Shareholders Agreement, we have also agreed to pay the costs, expenses and fees of registering the shares of Class A Common Stock; however, the selling stockholders will pay any underwriting discounts or commissions relating to the sale of the shares of Class A Common Stock in any underwritten offering. For additional details on the Shareholders Agreement see Selling Stockholders Shareholders Agreement.

The selling stockholders may agree to indemnify an underwriter, broker dealer or agent against certain liabilities related to the selling of the Class A Common Stock, including liabilities under the Securities Act. The selling stockholders have advised us that they have not entered into any agreements, understandings or arrangements with any underwriters or broker-dealers regarding the sale of their shares. Upon our notification by a selling stockholder that any material arrangement has been entered into with an underwriter or broker-dealer for the sale of shares through a block trade, special offering, exchange distribution, secondary distribution or a purchase by an underwriter or broker-dealer, we will file a supplement to this prospectus, if required, pursuant to Rule 424(b) under the Securities Act, disclosing certain material information, including:

the number of shares being offered;

the terms of the offering;

the names of the participating underwriters, broker-dealers or agents;

any discounts, commissions or other compensation paid to underwriters or broker-dealers and any discounts, commissions or concessions allowed or reallocated or paid by any underwriters to dealers;

the public offering price; and

other material terms of the offering.

In addition, upon being notified by a selling stockholder that a donee, pledgee, transferee, other successor in interest intends to sell shares, we will, to the extent required, promptly file a supplement to this prospectus to name specifically such person as a selling stockholder.

The selling stockholders are subject to the applicable provisions of the Securities Exchange Act of 1934, as amended (the Exchange Act ), and the rules and regulations under the Exchange Act, including Regulation M. This regulation may limit the timing of purchases and sales of any of the shares of Class A Common Stock offered in this prospectus by the selling stockholders. The anti-manipulation rules under the Exchange Act may apply to sales of shares in the market and to the activities of the selling stockholders and their respective affiliates. Furthermore, Regulation M may restrict the ability of any person engaged in the distribution of the shares to engage in market-making activities for the particular securities being distributed for a period of up to five business days before the distribution. The restrictions may affect the marketability of the shares and the ability of any person or entity to engage in market-making activities for the shares.



In compliance with guidelines of the Financial Industry Regulatory Authority ( FINRA ), the maximum compensation or discount to be received by any FINRA member or independent broker or dealer may not exceed 8% of the aggregate amount of the securities offered pursuant to this prospectus.

To the extent required, this prospectus may be amended and/or supplemented from time to time to describe a specific plan of distribution. Instead of selling the shares of Class A Common Stock under this prospectus, the selling stockholders may sell the shares of Class A Common Stock in compliance with the provisions of Rule 144 under the Securities Act, if available, or pursuant to other available exemptions from the registration requirements of the Securities Act.

The selling stockholders may elect to make a pro rata in-kind distribution of the shares of Common Stock to their members, partners or shareholders pursuant to the registration statement of which this prospectus is a part by delivering a prospectus. To the extent that such members, partners or shareholders are not affiliates of ours, such members, partners or shareholders would thereby receive freely tradeable shares of Common Stock pursuant to the distribution through a registration statement.

**Table of Contents**

**LEGAL MATTERS**

The validity of the Class A Common Stock offered pursuant to this prospectus will be passed upon by Kirkland & Ellis LLP, Chicago, Illinois.

**INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to Tenneco's Current Report on Form 8-K dated September 28, 2018 have been so incorporated in reliance on the report (which contains an adverse opinion on the effectiveness of internal control over financial reporting) of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

With respect to the unaudited financial information of Tenneco Inc. for the three and six-month periods ended June 30, 2018 and 2017 and the three-month periods ended March 31, 2018 and 2017, incorporated by reference in this prospectus, PricewaterhouseCoopers LLP reported that they have applied limited procedures in accordance with professional standards for a review of such information. However, their separate reports dated May 9, 2018 and August 7, 2018 incorporated by reference herein state that they did not audit and they do not express an opinion on that unaudited financial information. Accordingly, the degree of reliance on their report on such information should be restricted in light of the limited nature of the review procedures applied. PricewaterhouseCoopers LLP is not subject to the liability provisions of Section 11 of the Securities Act of 1933 for their report on the unaudited financial information because that report is not a report or a part of the registration statement prepared or certified by PricewaterhouseCoopers LLP within the meaning of Sections 7 and 11 of the Securities Act.

**INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

The financial statements of Federal-Mogul LLC incorporated by reference in this prospectus and elsewhere in the registration statement by reference to the Current Report on Form 8-K dated June 26, 2018 have been so incorporated by reference in reliance upon the report of Grant Thornton LLP, independent certified public accountants, upon the authority of said firm as experts in accounting and auditing.

**Table of Contents**

**WHERE YOU CAN FIND MORE INFORMATION**

We have filed a registration statement on Form S-3 with the SEC under the Securities Act to register the Class A Common Stock offered by means of this prospectus. This prospectus, which is a part of the registration statement, does not contain all of the information identified in the registration statement. For further information about us and our Class A Common Stock offered by means of this prospectus, we refer you to the registration statement and the exhibits filed as a part of the registration statement. Statements contained in this prospectus as to the contents of any contract or other document filed as an exhibit to the registration statement are not necessarily complete. If a contract or document has been filed as an exhibit to the registration statement, we refer you to the copy of the contract or document that has been filed.

We are subject to the information and periodic reporting requirements of the Exchange Act. In accordance with those requirements, we file annual, quarterly and current reports, proxy statements and other information with the SEC. You can read and copy any document we file at the SEC's public reference room at the following location:

100 F Street, N.E.

Washington, D.C., 20549

You can request copies of these documents upon payment of a duplicating fee, by writing to the SEC. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference rooms and the procedure for obtaining copies.

The SEC maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC. The documents that we file with the SEC, including the registration statement, are available to investors on this web site. You can log onto the SEC's web site at <http://www.sec.gov>. Certain information is also available on our website at <http://www.tenneco.com>.

Table of Contents**PART II****INFORMATION NOT REQUIRED IN PROSPECTUS****Item 14. *Other Expenses of Issuance and Distribution***

The following table sets forth the estimated expenses to be borne by us in connection with the issuance and distribution of the Class A Common Stock registered hereby:

SEC registration fee	\$ 153,705
Printing expenses	(1)
Legal fees and expenses	(1)
Accounting fees and expenses	(1)
Miscellaneous	(1)
Total	(1)

- (1) The expenses in connection with the issuance and distribution of Class A Common Stock are not currently determinable.

**Item 15. *Indemnification of Directors and Officers***

The amended and restated certificate of incorporation of Tenneco (the Amended and Restated Certificate ) provides that a director of Tenneco will not be liable to Tenneco or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent that an exemption from liability or limitation of liability is not permitted under the Delaware General Corporation Law ( DGCL ). Based on the DGCL as presently in effect, a director of Tenneco will not be personally liable to Tenneco or its stockholders for monetary damages for breach of fiduciary duty as a director, except: (1) for any breach of the director's duty of loyalty to Tenneco or its stockholders; (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (3) under Section 174 of the DGCL, which concerns unlawful payments of dividends, stock purchases or redemptions; or (4) for any transactions from which the director derived an improper personal benefit.

While these provisions give directors protection from awards for monetary damages for breaches of their duty of care, they do not eliminate the duty. Accordingly, Tenneco's Amended and Restated Certificate will have no effect on the availability of equitable remedies such as injunction or rescission based on a director's breach of his or her duty of care. The provisions of Tenneco's Amended and Restated Certificate described above apply to an officer of Tenneco only if he or she is a director of Tenneco and is acting in his or her capacity as director. They do not apply to officers of Tenneco who are not directors.

Tenneco's by-laws include the following provisions:

Article IV, Section 14.

(1) The corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an Indemnitee ) who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals (a proceeding ), by reason of the fact that he, or a person for whom he is the legal representative, is or was a director or officer of the corporation or, while a director or officer of the corporation is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys fees) reasonably incurred by such Indemnitee. Notwithstanding the preceding sentence, except as

II-1

**Table of Contents**

otherwise provided in paragraph (3) of this Section 14, the corporation shall be required to indemnify an Indemnitee in connection with a proceeding (or part thereof) commenced by such Indemnitee only if the commencement of such proceeding (or part thereof) by the Indemnitee was authorized by the Board.

(2) The corporation shall pay the expenses (including attorneys' fees) incurred by an Indemnitee in defending any proceeding in advance of its final disposition, provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by the Indemnitee to repay all amounts advanced if it should be ultimately determined that the Indemnitee is not entitled to be indemnified under this Section 14 or otherwise.

(3) If a claim for indemnification under this Section 14 (following the final disposition of such action, suit or proceeding) or if a claim for any advancement of expenses under this Section 14 is not paid in full within thirty days after a written claim therefor by the Indemnitee has been received by the corporation, the Indemnitee may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the corporation shall have the burden of proving that the Indemnitee is not entitled to the requested indemnification or advancement of expenses under applicable law.

(4) The rights conferred on any Indemnitee by this Section 14 shall not be exclusive of any other rights which such Indemnitee may have or hereafter acquire under any statute, provision of the Amended and Restated Certificate, these By-Laws, agreement, vote of stockholders or disinterested directors or otherwise.

(5) The corporation's obligation, if any, to indemnify or to advance expenses to any Indemnitee who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or nonprofit entity shall be reduced by an amount such Indemnitee may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or nonprofit enterprise.

(6) Any right to indemnification or to advancement of expenses of any Indemnitee arising hereunder shall not be eliminated or impaired by an amendment to or repeal of these By-Laws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought.

(7) This Section 14 shall not limit the right of the corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than Indemnitees when and as authorized by appropriate corporate action.

In addition, historically Tenneco's directors entered into separate contractual indemnity arrangements with Tenneco, but only one current director remains entitled to such arrangement. This arrangement provides for indemnification and the advancement of expenses to this director in certain circumstances and is subject to limitations substantially similar to those described above.

Tenneco has purchased insurance which purports to insure Tenneco against some of the costs of indemnification which may be incurred under the by-law section discussed above. The insurance also purports to insure the officers and directors of Tenneco and its subsidiaries against some liabilities incurred by them in the discharge of their duties as officers and directors, except for liabilities resulting from their own malfeasance.

Section 145 of the DGCL authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors, officers, employees and agents of the corporation under certain circumstances and subject to certain limitations.

II-2

**Table of Contents**

**Item 16. Exhibits**

A list of exhibits filed with this registration statement is contained in the index to exhibits, which is incorporated by reference.

**Item 17. Undertakings**

The undersigned registrant hereby undertakes:

(a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

provided, however, that paragraphs (i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Securities and Exchange Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after



effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates,

II-3

**Table of Contents**

and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions in this Item 15 or otherwise, the registrant has been advised that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

---

**Table of Contents**

**INDEX TO EXHIBITS**

Exhibit Number	Description
1.1*	Underwriting Agreement.
3.1	<u>Amended and Restated Certificate of Incorporation of the registrant dated October 1, 2018 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on October 1, 2018).</u>
3.2	<u>By-Laws of the registrant, as amended October 1, 2018 (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed with the SEC on October 1, 2018).</u>
5.1	<u>Opinion of Kirkland &amp; Ellis LLP as to the validity of the Class A Common Stock being registered.</u>
15.1	<u>Letter of PricewaterhouseCoopers LLP regarding interim financial information.</u>
23.1	<u>Consent of PricewaterhouseCoopers LLP.</u>
23.2	<u>Consent of Grant Thornton LLP.</u>
23.3	<u>Consent of Kirkland &amp; Ellis LLP (contained in Exhibit 5.1).</u>
24.1	<u>Powers of Attorney.</u>

\* To be filed by amendment or incorporated by reference in connection with the offering of securities registered hereby, as appropriate.

Table of Contents

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Lake Forest, State of Illinois on the 1st day of October, 2018.

TENNECO INC.

By: /s/ Jason M. Hollar  
 Jason M. Hollar  
*Executive Vice President and Chief  
 Financial Officer*

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on the 1st day of October, 2018.

Signature	Position
/s/ Brian J. Kessler	Co-Chief Executive Officer and Director
Brian J. Kessler	(Co-Principal Executive Officer)
/s/ Roger J. Wood	Co-Chief Executive Officer and Director
Roger J. Wood	(Co-Principal Executive Officer)
/s/ Jason M. Hollar	Executive Vice President and Chief Financial Officer
Jason M. Hollar	(Principal Financial Officer)
/s/ Audrey A. Smith	Vice President and Controller
Audrey A. Smith	(Principal Accounting Officer)
*	Chairman and Director
Gregg M. Sherrill	
*	Director
Keith Cozza	
*	Director

Thomas C. Freyman

\* Director

Dennis J. Letham

\* Director

James S. Metcalf

\* Director

Roger B. Porter

**Table of Contents**

Signature	Position
* David B. Price, Jr.	Director
* Paul T. Stecko	Director
* Jane L. Warner	Director
* By: /s/ Brandon B. Smith Brandon B. Smith, Attorney-in-fact	