

TENNECO INC
Form 3
July 27, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Novas Paul D | | (Month/Day/Year) | TENNECO INC [TEN] | |
| (Last) | (First) | 07/19/2006 | | |
| 500 NORTH FIELD DRIVE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| LAKE FOREST,Â ILÂ 60045 | | | <input type="checkbox"/> Director | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (specify below) | |
| | | | VP and Controller | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 2,180 | D | Â |
| Common Stock | 11,833 ⁽¹⁾ | D | Â |
| Common Stock | 3,917 | I | By 401(k) |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---------------------------|----------------------|---|
|--|--|--|---------------------------|----------------------|---|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|---|
| Employee Stock Option (Right to Buy) | Â (2) | 12/12/2016 | Common Stock | 3,765 | \$ 24.07 | D | Â |
| Employee Stock Option (Right to Buy) | Â (2) | 01/13/2018 | Common Stock | 5,647 | \$ 19.82 | D | Â |
| Employee Stock Option (Right to Buy) | Â (2) | 07/21/2008 | Common Stock | 9,412 | \$ 19.46 | D | Â |
| Employee Stock Option (Right to Buy) | Â (2) | 11/05/2009 | Common Stock | 10,000 | \$ 8.56 | D | Â |
| Employee Stock Option (Right to Buy) | Â (2) | 01/09/2011 | Common Stock | 10,000 | \$ 3.66 | D | Â |
| Employee Stock Option (Right to Buy) | Â (2) | 12/05/2011 | Common Stock | 30,000 | \$ 1.57 | D | Â |
| Employee Stock Option (Right to Buy) | Â (2) | 01/21/2013 | Common Stock | 15,000 | \$ 3.77 | D | Â |
| Employee Stock Option (Right to Buy) | Â (3) | 01/20/2014 | Common Stock | 5,000 | \$ 8.68 | D | Â |
| Employee Stock Option (Right to Buy) | Â (4) | 01/14/2012 | Common Stock | 5,000 | \$ 16 | D | Â |
| Employee Stock Option (Right to Buy) | Â (5) | 01/16/2013 | Common Stock | 2,500 | \$ 21.19 | D | Â |
| Employee Stock Option (Right to Buy) | Â (6) | 03/17/2013 | Common Stock | 1,000 | \$ 21.6 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Novas Paul D 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045 | Â | Â | Â VP and Controller | Â |

Signatures

/s/Timothy R. Donovan, Attorney-in-fact for Paul D.
Novas

07/27/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3. Of the shares, 1,666 will vest on January 14, 2007, 834 will vest on January 16, 2007, 5,000 will vest on January 20, 2007, 334 will vest on March 17, 2007, 1,667 will vest on January 14, 2008, 833 will vest on January 16, 2008, 333 will vest on March 17, 2008, 833 will vest on January 16, 2009 and 333 will vest on March 17, 2009.
- (1)
 - (2) All Employee Stock Options (Right to Buy) have vested.
 - (3) 1,667 Employee Stock Options (Right to Buy) vested on January 20, 2005, 1,666 Employee Stock Options (Right to Buy) vested on January 20, 2006 and 1,667 Employee Stock Option (Right to Buy) will vest on January 20, 2007.
 - (4) 1,667 Employee Stock Options (Right to Buy) vested on January 14, 2006, 1,666 Employee Stock Options (Right to Buy) will vest on January 14, 2007 and 1,667 Employee Stock Option (Right to Buy) will vest on January 14, 2008.
 - (5) 834 Employee Stock Options (Right to Buy) will vest on January 16, 2007, 833 Employee Stock Options (Right to Buy) will vest on January 16, 2008 and 833 Employee Stock Option (Right to Buy) will vest on January 16, 2009.
 - (6) 334 Employee Stock Options (Right to Buy) will vest on March 16, 2007, 333 Employee Stock Options (Right to Buy) will vest on March 16, 2008 and 333 Employee Stock Options (Right to Buy) will vest on March 16, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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