

TENNECO INC  
Form 4  
November 25, 2014

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TRAMMELL KENNETH R

(Last) (First) (Middle)

500 NORTH FIELD DRIVE

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/21/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Exec. Vice President and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/21/2014		M <sup>(1)</sup>		51,390	A	\$ 1.99
Common Stock	11/21/2014		S <sup>(1)</sup>		51,390	D	56.37
Common Stock							22,413 <sup>(3)</sup>
Common Stock							3,806 <sup>(4)</sup>
						I	By 401(K)

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 1.99	11/21/2014		M <sup>(1)</sup>	51,390	<sup>(5)</sup> 01/21/2016	Common Stock 51,390

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRAMMELL KENNETH R 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045			Exec. Vice President and CFO	

## Signatures

/s/James D. Harrington, Attorney-in-fact for Kennerh R.

Trammell

11/25/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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

(1) Reflects cashless exercise of stock options which were granted pursuant to Rule 16b-3.

(2) The Common Stock sold by the Reporting Person and reported herein were sold at a range of between \$56.20 and \$56.91 per share. The sale price reported above represents the weighted average sale price for the reported transaction and has been rounded to the nearest cent.

(3) Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3.

(4) Reflects shares allocated to, and indirectly held by, the Reporting Person under the Issuer's 401(k) Plan.

(5)

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The stock options exercised by the Reporting Person vested in three equal installments on January 22, 2010, January 22, 2011 and January 22, 2012.

(6) Reflects stock options granted pursuant to Rule 16b-3.

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

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