TENNECO INC

Form 4

November 24, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Sherrill Gregg M Issuer Symbol TENNECO INC [TEN] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify 500 NORTH FIELD DRIVE 11/20/2014 below) Chairman & CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

LAKE FOREST, IL 60045

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative S	ecuriti	es Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	A. Deemed 3. 4. Securities Acquired (A) xecution Date, if Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) Month/Day/Year) (Instr. 8) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/20/2014		Code V M(1)	Amount 211,100	(D)	Price \$ 1.99	548,827	D	
Common Stock	11/20/2014		S <u>(1)</u>	211,100	D	\$ 56.15 (2)	337,727	D	
Common Stock	11/21/2014		M(1)	9,130	A	\$ 1.99	346,857	D	
Common Stock	11/21/2014		S <u>(1)</u>	9,130	D	\$ 56.74 (3)	337,727	D	
							78,222 <u>(4)</u>	D	

Common Stock

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. Transactio Code (Instr. 8)	5. Number of onDerivative 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 Number Shares
Employee Stock Options (Right to Buy)	\$ 1.99	11/20/2014		M <u>(1)</u>	211,100	<u>(5)</u>	01/21/2016	Common Stock	211,10
Employee Stock Options (Right to Buy)	\$ 1.99	11/21/2014		M(1)	9,130	<u>(5)</u>	01/21/2016	Common Stock	9,130

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
Sherrill Gregg M 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045	X		Chairman & CEO				

Signatures

/s/James D. Harrington, Attorney-in-fact for Gregg Sherrill

11/24/2014

**Signature of Reporting Person Date

2 Reporting Owners

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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 \$56.05 and \$56.49 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) The Common Stock sold by the Reporting Person and reported herein were sold at a range of between \$56.60 and \$56.85 per share. The sale price reported above represents the weighted average sale price for the reported transaction and has been rounded to the nearest cent.
- (4) Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3.
- (5) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.