

TENNECO INC
Form 4
December 29, 2014

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fornos Josep

(Last) (First) (Middle)

AVENUE DU BOURGET 50

(Street)

BRUSSELS, C9 1130

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2014

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)

Executive Vice President

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/23/2014		M ⁽¹⁾		11,769	A	\$ 19.48
Common Stock	12/23/2014		M ⁽¹⁾		961	A	\$ 22.58
Common Stock	12/23/2014		M ⁽¹⁾		12,588	A	\$ 29.83
Common Stock	12/23/2014		S ⁽¹⁾		25,318	D	\$ 57.06 ⁽²⁾
Common Stock	12/23/2014		S ⁽³⁾		11,291	D	\$ 57

Common Stock 13,762 ⁽⁴⁾ I By: 401(K)

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 19.48	12/23/2014		M ⁽¹⁾	11,769	⁽⁵⁾ 01/14/2017		Common Stock	11,769
Employee Stock Options (Right to Buy)	\$ 22.58	12/23/2014		M ⁽¹⁾	961	⁽⁷⁾ 07/12/2017		Common Stock	961
Employee Stock Options (Right to Buy)	\$ 29.83	12/23/2014		M ⁽¹⁾	12,588	⁽⁸⁾ 01/17/2019		Common Stock	12,588

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fornos Josep AVENUE DU BOURGET 50 BRUSSELS, C9 1130			Executive Vice President	

Signatures

/s/James D. Harrington, Attorney-in-fact for Josep Fornos

12/29/2014

__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. The transaction was effected pursuant to a plan adopted under Rule 10b5-1.
- (2) The Common Stock sold by the Reporting Person and reported herein were sold at a range of between \$57.00 and \$57.23 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 transaction was effected pursuant to a plan adopted under Rule 10b5-1.
- (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 15, 2011, January 15, 2012 and January 15, 2013.
- (6) Reflects stock options granted pursuant to Rule 16b-3.
- (7) The stock options exercised by the Reporting Person vested in three equal installments on July 13, 2011, July 13, 2012 and July 13, 2013.
- (8) The stock options exercised by the Reporting Person vested in two equal installments on January 18, 2013 and January 18, 2014. The remaining one-third of the original grant will vest on January 18, 2015.

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.