

TENNECO INC
Form 4
December 16, 2013

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 *
Novas Paul D

(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)
12/12/2013

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)
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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/12/2013		M ⁽¹⁾	7,200 A \$ 26.7	116,383	D	
Common Stock	12/12/2013		S ⁽¹⁾	7,200 D \$ 55.6 ⁽²⁾	109,183	D	
Common Stock					4,306 ⁽³⁾	D	
Common Stock					17,512 ⁽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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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
Employee Stock Options (Right to Buy)	\$ 26.7	12/12/2013		M	7,200	(5) 01/15/2014	Common Stock	7,200
Stock Equivalent Units	\$ 0 (7)	12/13/2013		A(8)	7,460	(9) (9)	Common Stock	7,460

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Novas Paul D 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045			Vice President	

Signatures

/s/James D. Harrington, Attorney-in-fact for Paul D.
Novas 12/16/2013

__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 reported herein as being sold were sold at a range of between \$55.60 and \$55.62 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.

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- (3) Reflects restricted stock granted 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) The stock options exercised by the Reporting Person vested in three equal installments on January 16, 2008, January 16, 2009 and January 16, 2010.
- (6) Reflects stock options granted pursuant to Rule 16b-3.
- (7) 1-for-1
- (8) Represents a Discretionary Transaction that is exempt from Section 16(b) pursuant to Rule 16b-3(f).
Previously deferred compensation invested by the Reporting Person in Stock Equivalent Units under the Issuer's Incentive Deferral Plan.
- (9) The deferred amount will be settled, at the Issuer's option, in cash or stock on 01/01/2025 or, if earlier, upon the Reporting Person's separation from service with the Issuer.
- (10) The remaining deferred amount of Stock Equivalent Units will be settled, at the Issuer's option, in cash or stock as follows: 91,914 on 01/01/2023 and 11,489 on 01/01/2024 or, in each case if earlier, upon the Reporting Person's separation from service with the Issuer.

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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