

SCHULTZ PAUL L
Form 4
January 18, 2006

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHULTZ PAUL L

(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)
01/14/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below) below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	01/14/2006		J ⁽¹⁾	4,000 A \$ 0	6,583	D	
Common Stock	01/14/2006		F ⁽²⁾	1,465 D \$ 21.19	5,118	D	
Common Stock	01/14/2006		J ⁽¹⁾	4,000 D \$ 0	21,000 ⁽³⁾	D	
Common Stock	01/16/2006		A ⁽⁴⁾	5,000 A \$ 21.19	26,000 ⁽³⁾	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 21.19	01/16/2006		A ⁽⁵⁾		1,667		01/16/2007	01/16/2013	Common Stock	1,667
Employee Stock Option (Right to Buy)	\$ 21.19	01/16/2006		A ⁽⁵⁾		1,667		01/16/2008	01/16/2013	Common Stock	1,667
Employee Stock Option (Right to Buy)	\$ 21.19	01/16/2006		A ⁽⁵⁾		1,666		01/16/2009	01/16/2013	Common Stock	1,666

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCHULTZ PAUL L 500 NORTH FIELD DRIVE LAKE FOREST, IL 60045	Senior Vice President

Signatures

/s/ Timothy R. Donovan, Attorney-in-fact for Paul L.
Schultz

01/18/2006

__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 vesting of restricted stock, which is now being reported as non-restricted stock.
- (2) Reflects disposition of shares to the Issuer in the form of share withholding to satisfy tax obligation in connection with the vesting of restricted stock described above.
- (3) Reflects restricted stock granted to the Reporting Person pursuant to Rule 16b-3.
- (4) Reflects grant of restricted stock to the Reporting Person pursuant to Rule 16b-3, one-third of which vest on each of the first three anniversaries of the grant date.
- (5) Reflects grant of stock options to the Reporting Person 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.