

TENNECO INC  
Form 8-K  
March 15, 2010

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K  
Current Report  
Pursuant To Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 15, 2010 (March 10, 2010)**

**TENNECO INC.**

(Exact Name of Registrant as Specified in Charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

1-12387  
(Commission File Number)

76-0515284  
(I.R.S. Employer  
Identification No.)

500 NORTH FIELD DRIVE, LAKE FOREST,  
ILLINOIS

60045

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (847) 482-5000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Tenneco Inc. is filing this Current Report on Form 8-K to set forth as an exhibit a form of long-term performance unit award agreement that the company will use for certain awards under its 2006 Long-Term Incentive Plan. Awards made under this new award agreement will be earned and payable after the end of a three-year performance period that begins with the year in which the grant is made. Payout of the award is based 50% on the company's level of total stockholder return over the relevant performance period, 30% based on the company's adjusted EBITDA performance over the relevant performance period and 20% based on the company's free cash flow performance over the relevant performance period. The awards will be settled in cash, with payouts capped at 200% of target.

Set forth below are the target values of awards granted on March 10, 2010 pursuant to the long-term performance unit award agreement for each of the company's named executive officers:

Gregg Sherrill	\$ 1,322,375
Hari N. Nair	\$ 448,913
Kenneth R. Trammell	\$ 345,536
Neal Yanos	\$ 302,570
Tim Jackson	\$ 226,387

A copy of the form of award agreement is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.****(d) Exhibits**

Exhibit No.	Description
10.1	Form of Tenneco Inc. Three Year Long-Term Performance Unit Award Agreement

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**TENNECO INC.**

Date: March 15, 2010

By: /s/ James D. Harrington  
James D. Harrington  
Senior Vice President, General Counsel  
and  
Corporate Secretary