

TREDEGAR CORP
Form 4
November 27, 2006

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 *
EDWARDS D ANDREW

(Last) (First) (Middle)

TREDEGAR CORPORATION, 1100 BOULDERS PARKWAY

(Street)

RICHMOND, VA 23225

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TREDEGAR CORP [TG]

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2006

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)
VP, CFO and Treasurer

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) | | 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 | | | |
| Tredegar Common Stock | 11/22/2006 | | M | 5,600 | A | \$ 16.55 13,600 | D | |
| Tredegar Common Stock | 11/22/2006 | | S | 463 | D | \$ 19.98 13,137 | D | |
| Tredegar Common Stock | 11/22/2006 | | S | 500 | D | \$ 19.97 12,637 | D | |
| Tredegar Common Stock | 11/22/2006 | | S | 200 | D | \$ 12,437 | D | |

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| | | | | | | | | |
|-----------------------|------------|--|---|-------|---|----------|----------------------|-------------|
| Common Stock | | | | | | 19.96 | | |
| Tredegar Common Stock | 11/22/2006 | | S | 4,437 | D | \$ 19.95 | 8,000 | D |
| Tredegar Common Stock | 11/24/2006 | | M | 4,545 | A | \$ 16.55 | 12,545 | D |
| Tredegar Common Stock | 11/24/2006 | | S | 4,545 | D | \$ 19.95 | 8,000 | D |
| Tredegar Common Stock | | | | | | | 9,164 ⁽¹⁾ | I |
| | | | | | | | | 401(k) Plan |

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.

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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. 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 16.55 | 11/22/2006 | | M | 5,600 | 05/19/1998 05/19/2007 | Common Stock | 5,600 |
| Stock Option (right to buy) | \$ 16.55 | 11/24/2006 | | M | 4,545 | 05/19/1998 05/19/2007 | Common Stock | 4,545 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| EDWARDS D ANDREW TREDEGAR CORPORATION 1100 BOULDERS PARKWAY RICHMOND, VA 23225 | | | VP, CFO and Treasurer | |

Signatures

Patricia A. Thomas,
Attorney-In-Fact

11/27/2006

 **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).

Equivalent shares as reported by the Tredegar Corporation Retirement Savings Plan (the "Savings Plan") trustee. The Savings Plan maintains its records through unit accounting and not share accounting. Therefore, the number of equivalent shares can fluctuate up or

(1) down depending upon the unit value within the trust solely as a result of a change in the fair market value of Tredegar stock even if the employee takes no action in the Savings Plan. The amount reported includes units acquired in exempt transactions under Rule 16b-3 pursuant to the Savings Plan during the period from March 8, 2006 through November 24, 2006.

(2) Total number includes stock options with varying exercisable dates, expiration dates and conversion prices.

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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