

TENNECO INC
Form 8-K
July 22, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): July 22, 2015 (July 22, 2015)

TENNECO INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction)

1-12387
(Commission)

76-0515284
(IRS Employer)

of Incorporation)

File Number)

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))

ITEM 8.01 OTHER EVENTS

On July 22, 2015, Tenneco Inc. announced its intention to discontinue its Marzocchi motor bike fork suspension business and its mountain bike business, and liquidate its Marzocchi operations. These actions are subject to a consultation process with the relevant employee representatives. Tenneco expects to record charges of approximately \$27 million related to these actions in the third quarter which includes approximately \$17 million of cash expenditures. These charges consist of severance and other employee related costs, asset impairment charges and other expenses related to the closure. Tenneco expects to complete these actions by the end of 2015 and anticipates improving financial results by approximately \$7 million annually, beginning in 2016.

A copy of the company's press release, dated July 22, 2015, is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

| Exhibit No. | Description |
|--------------------|------------------------------------|
| 99.1 | Press release issued July 22, 2015 |

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: July 22, 2015

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