

TREDEGAR CORP  
Form 8-K  
March 06, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

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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 1, 2006

**Tredegear Corporation**  
(Exact Name of Registrant as Specified in its Charter)

**Virginia**  
(State or Other Jurisdiction  
of Incorporation)

**1-10258**  
(Commission  
File Number)

**54-1497771**  
(IRS Employer  
Identification No.)

**1100 Boulders Parkway**

**Richmond, Virginia**  
(Address of Principal Executive Offices)

**23225**  
(Zip Code)

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Registrant's telephone number, including area code (804) 330-1000

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- 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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**Item 1.01** *Entry into a Material Definitive Agreement.*

At its meeting on March 1, 2006, upon the recommendation of the Nominating and Governance Committee, the Board of Directors of Tredegar Corporation (the Corporation ) adopted Outside Director Stock Ownership Guidelines (the Guidelines ) for its outside directors. The Guidelines prescribe stock ownership for the Corporation s outside directors in an amount equal to at least three times such director s base annual cash retainer. Directors have three years to satisfy 50% of the requirement and six years to satisfy the full requirement. Similar stock ownership guidelines, approved by the Executive Compensation Committee, apply to the Corporation s named executive officers and certain other senior managers.

A copy of the Guidelines 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.*

(c) Exhibits.

99.1 Outside Director Stock Ownership Guidelines

2

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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.

**TREDEGAR CORPORATION**

Date: March 6, 2006

By: /s/ W. Hildebrandt Surgner, Jr.  
W. Hildebrandt Surgner, Jr.  
Vice President, General Counsel  
and Secretary