

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13E-4

(Amendment No. 1)

ISSUER TENDER OFFER STATEMENT
(Pursuant to Section 13(e)(1) of the
Securities Exchange Act of 1934)

TREDEGAR INDUSTRIES, INC.
(Name of Issuer)

TREDEGAR INDUSTRIES, INC.
(Name of Person(s) Filing Statement)

COMMON STOCK, NO PAR VALUE PER SHARE
(Title of Class of Securities)

89465010
(CUSIP Number of Class of Securities)

NANCY M. TAYLOR, ESQ.
CORPORATE COUNSEL AND SECRETARY
TREDEGAR INDUSTRIES, INC.
1100 BOULDERS PARKWAY
RICHMOND, VIRGINIA 23225
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications
on Behalf of the Person(s) Filing Statement)

COPIES TO:
C. PORTER VAUGHAN, III, ESQ.
HUNTON & WILLIAMS
RIVERFRONT PLAZA, EAST TOWER
951 EAST BYRD STREET
RICHMOND, VIRGINIA 23219

SEPTEMBER 8, 1994
(Date Tender Offer First Published,
Sent or Given to Security Holders)

The Issuer Tender Offer Statement on Schedule 13E-4 dated September 8, 1994 relating to the offer by Tredegar Industries, Inc. (the "Company") to purchase up to 1,000,000 shares of the Company's common stock, no par value per share (the "Shares") (including the associated Preferred Stock Purchase Rights issued pursuant to the rights agreement, dated as of June 15, 1989, as amended, between the Company and the Rights Agent named therein), at per share prices specified by tendering shareholders not in excess of \$19.00 nor less than \$17.00 per Share, in cash, net to the shareholder, upon the terms and subject to the conditions set forth in the Company's Offer to Purchase dated September 8, 1994 and in the related Letter of Transmittal, is hereby amended to incorporate the information related in the exhibit referred to below.

Item 9. Material to be filed as Exhibits.

Item 9 is hereby amended to include the following additional exhibits:

- (a) (15) Form of Letter to Participants in the Savings Plan for the Employees of Tredegar Industries, Inc., dated September 22, 1994, from John D. Gottwald, President and Chief Executive Officer of the Company.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 1 to Schedule 13E-4 is true, complete and correct.

September 22, 1994

TREDEGAR INDUSTRIES, INC.
By: /s/NORMAN A. SCHER
Norman A. Scher
Executive Vice President

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION	SEQUENTIALLY NUMBERED PAGE
(a) (15)	Form of Letter to Participants in the Savings Plan for the Employees of Tredegar Industries, Inc., dated September 22, 1994, from John D. Gottwald, President and Chief Executive Officer of the Company.	

[Tredegar letterhead]

September 22, 1994

To Participants in the Savings Plan for
the Employees of Tredegar Industries, Inc.

As a participant in Tredegar Industries' Savings Plan, you should have previously received a package of information regarding the offer by Tredegar to purchase up to 1,000,000 shares of its common stock (the "Shares") from existing shareholders.

The memorandum to Savings Plan participants and election form (the "Election Form") previously mailed to you indicated the number of Shares allocated to your Savings Plan accounts as of September 8, 1994, the commencement date of the offer to purchase. Since September 8th, additional shares have been allocated to your Savings Plan accounts. Enclosed is a second Election Form that indicates the number of Shares allocated to your Savings Plan accounts since September 8th. Please note that the number of Shares reflected in the enclosed Election Form are in addition to the number of Shares indicated on the Election Form previously distributed to you. If you desire, you may use one Election Form to tender all or any portion of your Shares held in the Savings Plan, including the Shares allocated since September 8th.

In addition to the Election Form, a second copy of the offer to purchase and the accompanying letter to Savings Plan participants are enclosed. With the exception of the number of Shares indicated on the Election Form, these materials are exactly the same as those sent to you in the prior package.

Again, if you have any questions regarding the offer to purchase, please call Georgeson & Company at (800) 223-2064.

Sincerely,

(signature)

John D. Gottwald
President and Chief Executive Officer