

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <b>GOTTWALD JOHN D</b>  (Last) (First) (Middle) <b>TREDEGAR CORPORATION</b> <b>1100 BOULDERS PARKWAY</b>  (Street) <b>RICHMOND VA 23225</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>TREDEGAR CORP [ TG ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>01/05/2007</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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) (Instr. 3, 4 and 5)			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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Tredegar Common Stock	01/05/2007		M		22,000	A	\$19.75	1,719,162	D	
Tredegar Common Stock	01/05/2007		M		22,000	A	\$22.72	1,741,162	D	
Tredegar Common Stock	01/05/2007		F		21,817	D	\$22.91	1,719,345	D	
Tredegar Common Stock								250,474	I	Footnote <sup>(1)</sup>
Tredegar Common Stock								12,953	I	Footnote <sup>(2)</sup>
Tredegar Common Stock	11/02/2006		G	V	1,438	A	\$0	6,148	I	Footnote <sup>(3)</sup>
Tredegar Common Stock								714	I	Footnote <sup>(4)</sup>
Tredegar Common Stock								2,901	I	Footnote <sup>(5)</sup>
Tredegar Common Stock								1,215	I	Footnote <sup>(6)</sup>
Tredegar Common Stock								8,571	I	Footnote <sup>(7)</sup>
Tredegar Common Stock								4,935	I	Footnote <sup>(8)</sup>
Tredegar Common Stock								25,399	I	Footnote <sup>(9)</sup>
Tredegar Common Stock								25,399	I	Footnote <sup>(10)</sup>
Tredegar Common Stock								2,100	I	Footnote <sup>(11)</sup>
Tredegar Common Stock								4,710	I	Footnote <sup>(12)</sup>
Tredegar Common Stock								3,590	I	Footnote <sup>(13)</sup>
Tredegar Common Stock								3,590	I	Footnote <sup>(14)</sup>
Tredegar Common Stock	11/02/2006		G	V	1,438	A	\$0	2,682	I	Footnote <sup>(15)</sup>
Tredegar Common Stock	11/02/2006		G	V	1,438	A	\$0	2,682	I	Footnote <sup>(16)</sup>
Tredegar Common Stock								450	I	Footnote <sup>(17)</sup>
Tredegar Common Stock								24,544	I	Footnote <sup>(18)</sup>
Tredegar Common Stock								90,000	I	Footnote <sup>(19)</sup>
Tredegar Common Stock								15,840	I	Footnote <sup>(20)</sup>
Tredegar Common Stock								845,538	I	Footnote <sup>(21)</sup>
Tredegar Common Stock								142,365	I	Footnote <sup>(22)</sup>
Tredegar Common stock								2,996	I	Footnote <sup>(23)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Transaction Code (Instr. 8)	6. Transaction Code V	7. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	8. Date Exercisable and Expiration Date (Month/Day/Year)	9. Date Exercisable and Expiration Date (Month/Day/Year)	10. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	11. Price of Derivative Security (Instr. 5)	12. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	13. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	14. Nature of Indirect Beneficial Ownership (Instr. 4)
Stock Option (right to buy)	\$19.75	01/05/2007		M		22,000	01/05/2002	01/05/2007	Common Stock	\$0	88,000 <sup>(24)</sup>	D	
Stock Option (right to buy)	\$22.72	01/05/2007		M		22,000	01/05/2002	01/05/2007	Common Stock	\$0	66,000 <sup>(24)</sup>	D	

**Explanation of Responses:**

- 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 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 February 3, 2006 through January 5, 2007.
- Owned by wife (Reporting person disclaims beneficial ownership).
- Owned by adult son living in household, Samuel S. Gottwald. (Reporting person disclaims beneficial ownership.)
- Held by reporting person as custodian for son, James C. Gottwald. (Reporting person disclaims beneficial ownership.)
- Held by W. M. Gottwald as trustee FBO James C. Gottwald U/A dated 10-20-87. (Reporting person disclaims beneficial ownership.)
- Held as trustee FBO Elizabeth I. Gottwald U/A dated 10-20-87. (Reporting person disclaims beneficial ownership.)
- Held for James M. Gottwald U/A dated 12-1-81, W. M. Gottwald and J. D. Gottwald, trustees. (Reporting person disclaims beneficial ownership.)
- Held for Sarah Wren Gottwald U/A dated 3-1-83, W. M. Gottwald and J. D. Gottwald, trustees. (Reporting person disclaims beneficial ownership.)
- Held by W. M. Gottwald as trustee FBO James C. Gottwald U/A dated 12-21-87. (Reporting person disclaims beneficial ownership.)
- Held by W. M. Gottwald as trustee FBO Samuel S. Gottwald U/A dated 12-21-87. (Reporting person disclaims beneficial ownership.)
- Held as co-trustee FBO Elizabeth Ingrid Gottwald U/A dated 3-28-85. (Reporting person disclaims beneficial ownership.)
- Held as co-trustee FBO William M. Gottwald, Jr. U/A dated 10-13-83. (Reporting person disclaims beneficial ownership.)
- Held by W. M. Gottwald, trustee of Sam's Crumme Trust (Samuel S. Gottwald) U/A dated 1-3-89. (Reporting person disclaims beneficial ownership.)
- Held by W. M. Gottwald, trustee of James' Crumme Trust (James C. Gottwald) U/A dated 1-3-89. (Reporting person disclaims beneficial ownership.)
- Held as trustee of Michael's Crumme Trust (William M. Gottwald, Jr.) U/A dated 1-3-89. (Reporting person disclaims beneficial ownership.)
- Held as trustee of Beth's Crumme Trust (Elizabeth I. Gottwald) U/A dated 1-3-89. (Reporting person disclaims beneficial ownership.)
- Held by me as custodian for son, Charles H. Gottwald. (Reporting person disclaims beneficial ownership.)
- Held by W. M. Gottwald as trustee FBO Charles H. Gottwald U/A dated 10-18-89. (Reporting person disclaims beneficial ownership.)
- Held by Thomas McN. Millhiser and James T. Gottwald, as trustees, of the John D. Gottwald Family Trust, FBO reporting person's children, U/A dated 4-10-92. (Reporting person disclaims beneficial ownership.)
- Held by W. M. Gottwald as trustee FBO Margaret A. Gottwald U/A dated 3-09-92. (Reporting person disclaims beneficial ownership.)
- Held as co-trustee FBO (among others) reporting person's family u/w Floyd D. Gottwald.
- Held as co-trustee of the William M. Gottwald Trust U/A dated 8-16-90. (Reporting person disclaims beneficial ownership.)
- Held by W. M. Gottwald, trustee of Chase's Crumme Trust (Charles H. Gottwald) U/A dated 9/5/89. (Reporting person disclaims beneficial ownership.)
- Total number includes stock options with varying exercisable dates, expiration dates and conversion prices.

**Remarks:**

Patricia A. Thomas, Attorney-In-Fact      01/09/2007

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

**POWER OF ATTORNEY**

Know all by these presents, that the undersigned hereby constitutes and appoints each of McAlister C. Marshall, II, and Patricia A. Thomas, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Tredegar Corporation (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

Any and all prior dated powers of attorney concerning the completion, execution and filing of Forms 3, 4 and 5 in my capacity as an officer and/or director of Tredegar Corporation are hereby revoked.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26th day of October 2006.

/s/ John D. Gottwald

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John D. Gottwald