

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
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1. Name and Address of Reporting Person * <u>GOTTWALD JOHN D</u> (Last) (First) (Middle) TREDEGAR CORPORATION 1100 BOULDERS PARKWAY (Street) RICHMOND VA 23225 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TREDEGAR CORP [TG]</u>	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) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 05/18/2007	
	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	05/18/2007		M		33,000	A	\$16.55	1,747,194	D	
Tredegar Common Stock	05/18/2007		M		33,000	A	\$21	1,780,194	D	
Tredegar Common Stock	05/18/2007		S		100	D	\$21.5	1,780,094	D	
Tredegar Common Stock	05/18/2007		S		100	D	\$21.51	1,779,994	D	
Tredegar Common Stock	05/18/2007		S		2,500	D	\$21.52	1,777,494	D	
Tredegar Common Stock	05/18/2007		S		1,700	D	\$21.53	1,775,794	D	
Tredegar Common Stock	05/18/2007		S		600	D	\$21.54	1,775,194	D	
Tredegar Common Stock	05/18/2007		S		500	D	\$21.55	1,774,694	D	
Tredegar Common Stock	05/18/2007		S		1,900	D	\$21.56	1,772,794	D	
Tredegar Common Stock	05/18/2007		S		1,800	D	\$21.57	1,770,994	D	
Tredegar Common Stock	05/18/2007		S		6,800	D	\$21.58	1,764,194	D	
Tredegar Common Stock	05/18/2007		S		6,500	D	\$21.59	1,757,694	D	
Tredegar Common Stock	05/18/2007		S		10,400	D	\$21.6	1,747,294	D	
Tredegar Common Stock	05/18/2007		S		3,000	D	\$21.61	1,744,294	D	
Tredegar Common Stock	05/18/2007		S		1,300	D	\$21.62	1,742,994	D	
Tredegar Common Stock	05/18/2007		S		3,500	D	\$21.63	1,739,494	D	
Tredegar Common Stock	05/18/2007		S		6,100	D	\$21.64	1,733,394	D	
Tredegar Common Stock	05/18/2007		S		13,300	D	\$21.65	1,720,094	D	
Tredegar Common Stock	05/18/2007		S		100	D	\$21.66	1,719,994	D	
Tredegar Common Stock	05/18/2007		S		300	D	\$21.67	1,719,694	D	
Tredegar Common Stock	05/18/2007		S		400	D	\$21.68	1,719,294	D	
Tredegar Common Stock	05/18/2007		S		2,700	D	\$21.69	1,716,594	D	
Tredegar Common Stock	05/18/2007		S		2,200	D	\$21.7	1,714,394	D	
Tredegar Common Stock	05/18/2007		S		200	D	\$21.71	1,714,194	D	
Tredegar Common Stock								250,654	I	Footnote ⁽¹⁾
Tredegar Common Stock								12,953	I	Footnote ⁽²⁾
Tredegar Common Stock								6,148	I	Footnote ⁽³⁾
Tredegar Common Stock								714	I	Footnote ⁽⁴⁾
Tredegar Common Stock								2,901	I	Footnote ⁽⁵⁾

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								1,215	I	Footnote ⁽⁶⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$16.55	05/18/2007		M		33,000		05/19/1998	05/19/2007	Common Stock	33,000	\$0	33,000	D	
Stock Option (right to buy)	\$21	05/18/2007		M		33,000		05/19/1998	05/19/2007	Common Stock	33,000	\$0	0	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 March 20, 2007 through May 18, 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.)

Remarks:

1 of 2 Forms 4

Patricia A. Thomas, Attorney-
In-Fact 05/22/2007

** 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.

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