

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 * <u>SCHER NORMAN A</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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/23/2007</u>	
	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 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	02/23/2007		M		17,955	A	\$16.55	95,135	D	
Tredegar Common Stock	02/23/2007		M		11,745	A	\$21	106,880	D	
Tredegar Common Stock	02/23/2007		S		17,900	D	\$23.75	88,980	D	
Tredegar Common Stock	02/23/2007		S		1,700	D	\$23.755	87,280	D	
Tredegar Common Stock	02/23/2007		S		5,300	D	\$23.76	81,980	D	
Tredegar Common Stock	02/23/2007		S		2,600	D	\$24.05	79,380	D	
Tredegar Common Stock	02/23/2007		S		100	D	\$24.07	79,280	D	
Tredegar Common Stock	02/23/2007		S		100	D	\$24.14	79,180	D	
Tredegar Common Stock	02/23/2007		S		2,000	D	\$24.15	77,180	D	
Tredegar Common Stock	02/26/2007		M		12,255	A	\$21	89,435	D	
Tredegar Common Stock	02/26/2007		M		6,045	A	\$16.55	95,480	D	
Tredegar Common Stock	02/26/2007		S		10,100	D	\$23.75	85,380	D	
Tredegar Common Stock	02/26/2007		S		500	D	\$23.76	84,880	D	
Tredegar Common Stock	02/26/2007		S		6,900	D	\$23.77	77,980	D	
Tredegar Common Stock	02/26/2007		S		200	D	\$23.78	77,780	D	
Tredegar Common Stock	02/26/2007		S		600	D	\$23.81	77,180	D	
Tredegar Common Stock								91,374 ⁽¹⁾	I	401(k) Plan

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
Stock Option (Right to Buy)	\$16.55	02/23/2007		M			17,955	05/19/1998	05/19/2007	Common Stock	17,955	\$0	65,045 ⁽²⁾	D	
Stock Option (Right to Buy)	\$21	02/23/2007		M			11,745	05/19/1998	05/19/2007	Common Stock	11,745	\$0	53,300 ⁽²⁾	D	

