

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

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): August 8, 2006

Tredegar 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)

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

(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 8.01. *Other Events.*

On August 8, 2006, Tredegar Corporation (the “Corporation”) issued a press release announcing that its Board of Directors had authorized the Corporation to purchase from time to time up to an aggregate of five million shares of the Corporation’s common stock on the open market or in privately negotiated transactions. A copy of the press release is being filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this item 8.01.

Item 9.01. *Financial Statements and Exhibits.*

(d) Exhibits.

99.1 Press Release, dated August 8, 2006

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: August 8, 2006

By: /s/ D. Andrew Edwards

D. Andrew Edwards
Vice President, Chief Financial Officer
and Treasurer

Tredegear Approves Share Repurchase Program

RICHMOND, Va., Aug. 8 /PRNewswire-FirstCall/ -- The board of directors of Tredegear Corporation (NYSE: TG) approved a share repurchase program whereby management is authorized at its discretion to purchase, in the open market or in privately negotiated transactions, up to 5 million shares of the Corporation's outstanding common stock. This share repurchase program replaces the Corporation's previous share repurchase authorization. The authorization has no time limit. As of August 8, 2006, Tredegear had approximately 38.8 million common shares outstanding.

Based in Richmond, Va., Tredegear Corporation is a global manufacturer of plastic films and aluminum extrusions.

SOURCE Tredegear Corporation

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(TG)
