

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): December 28, 2004

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))
-

Item 1.01. *Entry into a Material Definitive Agreement.*

On December 28, 2004, the Executive Committee of the Board of Directors of Tredegar Corporation (the "Corporation"), adopted resolutions amending the Tredegar Corporation Retirement Savings Plan Benefit Restoration Plan (the "Plan", filed as Exhibit 10.9 to Tredegar's Annual Report on Form 10-K for the year ended December 31, 2003), effective as of December 31, 2004.

Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), imposes new restrictions and requirements that must be satisfied in order to assure the deferred taxation of benefits as intended by the Plan. Code section 409A is effective as to amounts deferred after 2004. The purpose of the amendment to the Plan is to assure that the requirements and restrictions of Code section 409A will not apply to vested benefits earned or deferred under the Plan prior to January 1, 2005.

The resolutions amend the Plan (effective as of December 31, 2004) to limit the benefits payable under the Plan to benefits that vest no later than December 31, 2004, and any future earnings on such vested benefits. The resolutions also adopt a successor to the Plan (the "New Plan") that is identical to the Plan except that (i) the New Plan will conform to the requirements of Code section 409A and (ii) benefits payable under the New Plan will be limited to Plan benefits that were not vested on December 31, 2004, benefits earned on and after January 1, 2005, and future earnings on such benefits.

The Executive Committee resolutions amending the Plan are filed as Exhibit 10.9.1 to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01. *Financial Statements and Exhibits.*

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.9.1	Resolutions of the Executive Committee of the Board of Directors of Tredegar Corporation adopted on December 28, 2004 (effective as of December 31, 2004).

2

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: December 30, 2004

By: /s/ W. Hildebrandt Surgner, Jr.
W. Hildebrandt Surgner, Jr.
Vice President, General Counsel and
Secretary

3

WHEREAS, Tredegar Corporation (the "Company") maintains the Tredegar Corporation Retirement Savings Plan Benefit Restoration Plan (the "Plan") for the benefit of employees eligible to participate in the Plan; and

WHEREAS, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") imposes new restrictions and requirements that must be satisfied in order to assure the deferred taxation of benefits as intended by the Plan; and

WHEREAS, Code section 409A is effective as to amounts deferred after 2004; and

WHEREAS, the Company wants to assure that the requirements and restrictions of Code section 409A will not apply to vested benefits earned or deferred under the Plan prior to January 1, 2005; and

WHEREAS, the Company has reserved the right to amend the Plan and the Company desires to amend the Plan without reducing the benefits available to participants;

NOW THEREFORE BE IT RESOLVED, That the Plan is amended so that the benefits provided under the Plan are limited to (i) benefits which are earned or accrued and vested or nonforfeitable as of December 31, 2004 and (ii) any earnings or losses attributable to such benefits.

RESOLVED FURTHER, That the Company hereby adopts a new deferred compensation plan (the "New Plan"), effective January 1, 2005, which will provide as follows:

- FIRST: The provisions of the New Plan shall be the same as those of the Plan (but without a duplication of benefits) except that the New Plan shall not include any term, condition or provision that does not satisfy Code section 409A.
- SECOND: The benefits provided under the New Plan shall include (i) benefits earned or accrued under the Plan which are not vested or nonforfeitable as of December 31, 2004, (ii) benefits earned or accrued on or after January 1, 2005 and (iii) any earnings or losses attributable to the benefits described in the preceding clauses (i) and (ii).

RESOLVED, That the appropriate officers of the Company are hereby authorized and directed to take such actions and to execute such documents as may be necessary or desirable to implement the foregoing resolutions all without the necessity of further action by this Committee.

RESOLVED FINALLY, That the foregoing resolution shall be effective as of December 31, 2004.
