

MAY PETER W
Form 4
October 03, 2008

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAY PETER W

2. Issuer Name and Ticker or Trading Symbol
WENDY'S/ARBY'S GROUP, INC.
[WEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/29/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

280 PARK AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

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 | | | |
| Class B Common Stock, Series 1 | 09/29/2008 | | J(1)(2)(3) | V | 2,686,159 (1) (2) (3) | D | (1) (2) (3) | 0 | I | By Trian Partners (4) (5) (6) |
| Class A Common Stock | 09/29/2008 | | J(1)(2)(3) | V | 2,686,159 (1) (2) (3) | A | (1) (2) (3) | 4,117,159 | I | By Trian Partners (4) (5) (6) |
| Class A Common Stock | 09/29/2008 | | J(1)(2)(7) | | 23,110,593 (1) (2) (7) | A | (1) (2) (7) | 27,227,752 | I | By Trian Partners (4) (5) (6) |
| | 09/29/2008 | | J(1)(2)(3) | V | | D | (1) (2) | 0 | D | |

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| | | | | | | | | |
|---|------------|--|--------------------|---|--|----------------------------------|--|-------------|
| Class B Common Stock, Series 1 | | | | | | 4,612,945 | <u>(3)</u> | |
| | | | | | | <u>(1)</u> <u>(2)</u> <u>(3)</u> | | |
| Class A Common Stock | 09/29/2008 | | J <u>(1)(2)(3)</u> | V | | 4,612,945 | <u>(1)</u> <u>(2)</u> <u>(3)</u> | 8,218,971 D |
| | | | | | | <u>(1)</u> <u>(2)</u> <u>(3)</u> | | |

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

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 control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MAY PETER W 280 PARK AVENUE NEW YORK, NY 10017 | X | X | | |

Signatures

Stuart I. Rosen, Attorney-In-Fact for Peter
W. May 10/03/2008

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) On September 29, 2008, the Issuer (formerly known as Triarc Companies, Inc., a Delaware corporation) completed the acquisition of Wendy's pursuant to the terms of an Agreement and Plan of Merger and, as a result of a merger of Wendy's and a wholly-owned subsidiary of the Issuer in which Wendy's was the surviving corporation (the "Merger"), Wendy's is now a wholly-owned subsidiary of the Issuer. As a result of the Merger, holders of Wendy's common stock received 4.25 shares of the Issuer's Class A Common Stock ("Class A Common Stock") in exchange for each share of Wendy's common stock held by them. In addition, as approved by the stockholders of Triarc, following the Merger each outstanding share of Triarc's Class B Common Stock, Series 1 ("Class B Common Stock") was converted into one share of Class A Common Stock of the Issuer (the "Class B Conversion").
- (2) On September 29, 2009, the closing price of the Class A Common Stock, Class B Common Stock and Wendy's common stock was \$5.90, \$6.75 and \$19.21, respectively.
- (3) In connection with the Class B Conversion, 2,686,159 shares of Class B Common Stock held by Trian Partners (defined below) were converted into a like number of shares of Class A Common Stock.
- (4) Trian Fund Management GP, LLC ("Trian Management GP") is the general partner of Trian Fund Management, L.P. ("Trian Management"), which serves as (i) the management company for Trian Partners, L.P. ("Trian Onshore"), Trian Partners Master Fund, L.P. ("Trian Offshore"), Trian Partners Parallel Fund I, L.P. ("Parallel Fund I") and Trian Partners Parallel Fund II, L.P. ("Parallel Fund II" and collectively, the "Trian Entities") and (ii) the investment manager for a separate account owned by TCMG-MA, LLC (the "Separate Account"). Trian Management has full discretion and authority to make all investment and voting decisions in respect of the Separate Account.
- (5) (FN 4, contd.) Trian Partners General Partner, LLC ("Trian GP LLC") is the general partner of Trian Partners GP, L.P. ("Trian GP"), which is the general partner of Trian Onshore and Trian Offshore. Trian Partners Parallel Fund I General Partner, LLC ("Parallel Fund I GP LLC") is the general partner of Parallel Fund I. Trian Partners Parallel Fund II General Partner, LLC ("Parallel Fund II GP LLC") is the general partner of Trian Partners Parallel Fund II GP, L.P. ("Parallel Fund II GP"), which is the general partner of Parallel Fund II. Mr. May is a member of each of Trian Management GP, Trian GP LLC, Parallel Fund I GP LLC and Parallel Fund II GP LLC (the "Management Entities") and therefore is in a position to determine the investment and voting decisions made by Trian GP, the Trian Entities and the Separate Account.
- (6) (FN 5, contd.) Accordingly, Mr. May may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the shares beneficially owned by the Management Entities, the Trian Entities, Trian GP and the Separate Account (collectively, "Trian Partners"). Mr. May disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that Mr. May is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (7) In connection with the Merger, Trian Partners received an aggregate of 23,110,593 shares of Class A Common Stock in consideration for the 5,437,787 shares of Wendy's common stock held by Trian Partners.

Remarks:

The transactions involving securities of the Issuer reported in this filing are the same securities and transactions reported separately in the Issuer's Form 10-K for the year ended December 31, 2009.

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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