

Deerfield Capital Corp.
Form 4
March 13, 2008

FORM 4

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

OMB APPROVAL

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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 *
TRIARC COMPANIES INC

2. Issuer Name and Ticker or Trading Symbol
Deerfield Capital Corp. [DFR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1155 PERIMETER CENTER WEST

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
See Footnote (1)

ATLANTA, GA 30338

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Preferred Stock	03/11/2008		J(2)		9,629,368	D	$\frac{(1)}{(2)}$ 0
Common Stock	03/11/2008		J(2)		9,629,368	A	$\frac{(1)}{(2)}$ 9,835,010

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

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SEC 1474 (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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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

TRIARC COMPANIES INC 1155 PERIMETER CENTER WEST ATLANTA, GA 30338	X	X		See Footnote (1)
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Signatures

/s/ Nils H. Okeson, Sr. Vice President	03/12/2008
__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) Mr. Peter W. May, the Vice Chairman of the board of directors, a director and a significant stockholder of Triarc Companies, Inc. ("Triarc"), is a member of the board of directors of the Issuer. Triarc may be deemed to be a director of the Issuer by deputization.

On December 21, 2007, 9,629,368 shares of the Issuer's Series A Cumulative Convertible Preferred Stock (the "DFR Preferred Stock") were issued to Triarc Deerfield Holdings, LLC ("TD Holdings"), a subsidiary of Triarc, as merger consideration payable by the Issuer to TD Holdings in respect of TD Holdings' interests in Deerfield & Company LLC, pursuant to the Agreement and Plan of Merger dated as of December 17, 2007, among the Issuer, DFR Merger Company, LLC, Deerfield & Company, LLC and Triarc. TD Holdings subsequently distributed its shares of DFR Preferred Stock to Triarc upon its dissolution. On March 11, 2008, the shareholders of the Issuer voted to convert the DFR Preferred Stock into shares of the Issuer's common stock (the "DFR Common Stock"), on a one-for-one basis, and as a result, all shares of DFR Preferred Stock were automatically converted into shares of DFR Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.