

TRIARC COMPANIES INC

Form 4

December 19, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PELTZ NELSON

(Last) (First) (Middle)

**TRIARC COMPANIES, INC., 280
PARK AVENUE**

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
TRIARC COMPANIES INC
[TRY;TRY.B]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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		
Class A Common Stock							23,550	I	By Family Limited Partnership <u>(9)</u> <u>(10)</u>
Class B Common Stock, Series 1							47,100	I	By Family Limited Partnership <u>(9)</u> <u>(10)</u>
Class A Common Stock							200	I	By Minor Children <u>(9)</u>

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Class B Common Stock, Series 1						400	I	By Minor Children ⁽⁹⁾
Class B Common Stock, Series 1	12/15/2006	M	350,000	A	$\frac{(2) (3)}{(4)}$	11,752,300	D	
Class B Common Stock, Series 1	12/15/2006	M	262,824	A	<u>(1)</u>	9,262,069	D	
Class A Common Stock	12/15/2006	M	433,626	A	<u>(1)</u>	7,004,958	D	
Class A Common Stock	12/15/2006	M	131,411	A	<u>(1)</u>	7,136,369	D	
Class A Common Stock	12/15/2006	M	170,116	A	<u>(1)</u>	7,306,485	D	
Class B Common Stock, Series 1	12/15/2006	M	216,912	A	<u>(1)</u>	8,131,992	D	
Class A Common Stock	12/15/2006	M	108,457	A	<u>(1)</u>	7,414,942	D	
Class B Common Stock, Series 1	12/15/2006	M	867,253	A	<u>(1)</u>	8,999,245	D	
Class B Common Stock, Series 1	12/15/2006	M	340,231	A	<u>(1)</u>	9,602,300	D	
Class B Common Stock, Series 1	12/15/2006	M	1,800,000	A	<u>(1)</u>	11,402,300	D	
Class A Common Stock	12/15/2006	M	175,000	A	$\frac{(2) (3)}{(4)}$	7,589,942	D	
Class A Common	12/15/2006	M	350,000	A	$\frac{(2) (3)}{(5)}$	7,939,942	D	

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Stock

Class A Common Stock	12/15/2006	M	300,000	A	$\frac{(2) (3)}{(6)}$	8,239,942	D
Class A Common Stock	12/15/2006	M	19,589	A	$\frac{(2) (3)}{(7)}$	8,259,531	D
Class B Common Stock, Series 1	12/15/2006	M	600,000	A	$\frac{(2) (3)}{(6)}$	12,352,300	D
Class B Common Stock, Series 1	12/15/2006	M	39,178	A	$\frac{(2) (3)}{(7)}$	12,391,478	D
Class B Common Stock, Series 1	12/15/2006	M	700,000	A	$\frac{(2) (3)}{(5)}$	13,091,478	D
Class A Common Stock	12/15/2006	F	$\frac{1,279,414}{(8)}$	D	$\frac{\$ 21.14}{(8)}$	6,980,117	D
Class B Common Stock, Series 1	12/15/2006	F	$\frac{4,078,837}{(8)}$	D	$\frac{\$ 19.5}{(8)}$	9,012,641	D

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock	\$ 12.54 (2) (4)	12/15/2006		M	175,000 (3) (4)	(12)	03/20/2007	Class A Common	175,000

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Option (right to buy) ⁽¹¹⁾								Stock ⁽³⁾ ⁽⁴⁾	
Employee Stock Option (right to buy) ⁽¹¹⁾	\$ 14.94 ⁽¹⁾	12/15/2006	M	216,912	12/29/2005	12/12/2007		Class B Common Stock, Series 1	216,912
Employee Stock Option (right to buy) ⁽¹¹⁾	\$ 16.78 ⁽¹⁾	12/15/2006	M	108,457	12/29/2005	12/12/2007		Class A Common Stock	108,457
Employee Stock Option (right to buy) ⁽¹¹⁾	\$ 16.78 ⁽¹⁾	12/15/2006	M	433,626	12/29/2005	01/01/2009		Class A Common Stock	433,626
Employee Stock Option (right to buy) ⁽¹¹⁾	\$ 14.94 ⁽¹⁾	12/15/2006	M	867,253	12/29/2005	01/01/2009		Class B Common Stock, Series 1	867,253
Employee Stock Option (right to buy) ⁽¹¹⁾	\$ 16.78 ⁽¹⁾	12/15/2006	M	131,411	12/29/2005	12/22/2009		Class A Common Stock	131,411
Employee Stock Option (right to buy) ⁽¹¹⁾	\$ 14.94 ⁽¹⁾	12/15/2006	M	262,824	12/29/2005	12/22/2009		Class B Common Stock, Series 1	262,824
Employee Stock Option (right to buy) ⁽¹¹⁾	\$ 25.44 ^{(2) (6)}	12/15/2006	M	300,000 ⁽⁶⁾	⁽¹³⁾	12/14/2010		Class A Common Stock ⁽³⁾ ⁽⁶⁾	300,000
Employee Stock Option (right to buy) ⁽¹¹⁾	\$ 24.6 ⁽²⁾ ⁽⁷⁾	12/15/2006	M	19,589 ⁽⁷⁾	⁽¹⁴⁾	12/06/2011		Class A Common Stock ⁽³⁾ ⁽⁷⁾	19,589
Employee Stock Option	\$ 16.78 ⁽¹⁾	12/15/2006	M	170,116	12/29/2005	12/06/2011		Class A Common Stock	170,116

(right to
buy) (11)

Employee

Stock

Option

(right to
buy) (11)\$ 14.94
(1)

12/15/2006

M

340,231

12/29/2005

12/06/2011

Class B
Common
Stock,
Series 1

340

Employee

Stock

Option

(right to
buy) (11)\$ 26.93
(2) (5)

12/15/2006

M

350,000
(5)(15)

12/18/2012

Class A
Common
Stock (3)
(5)

350

Employee

Stock

Option

(right to
buy)\$ 15.09
(1)

12/15/2006

M

1,800,000

(16)

02/15/2015

Class B
Common
Stock,
Series 1

1,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PELTZ NELSON TRIARC COMPANIES, INC. 280 PARK AVENUE NEW YORK, NY 10017	X	X	Chairman and CEO	

Signatures

By: Stuart I. Rosen, as
Attorney-in-fact for

12/19/2006

__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) As a result of the special extraordinary cash dividends paid in 2006, on December 14, 2006, the Compensation Committee and the Performance Compensation Committee of the Board of Directors of Triarc determined to reduce the exercise price of each stock option that was granted after August 21, 2003 by \$0.15 for each option outstanding at the opening of the market on each of February 15, 2006, June 29, 2006 and December 1, 2006, aggregating \$0.45 per share. Accordingly, the reported exercise price of this stock option was reduced by \$.45 per share.

(2) As a result of the special extraordinary cash dividends paid in 2006, on December 14, 2006, the Compensation Committee and the Performance Compensation Committee of the Board of Directors of Triarc determined to reduce the exercise price of each stock option that was granted prior to August 21, 2003 by \$0.45 for each option outstanding at the opening of the market on each of February 15, 2006, June 29, 2006 and December 1, 2006, aggregating \$1.35 per share. Accordingly, the reported exercise price of this stock option was reduced by \$1.35 per share.

(3) On August 11, 2003, Triarc declared a stock dividend, payable to all holders of record of Class A Common Stock on August 21, 2003, of two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock outstanding. As a result of the stock dividend, each outstanding option granted under Triarc's 1993 and 1998 Equity Participation Plans was adjusted so that each such option

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outstanding as of August 21, 2003 became exercisable for both one share of Class A Common and two shares of Class B Common Stock, Series 1.

- (4) This employee stock option was previously reported as an option for 175,000 shares of Class A Common Stock at an exercise price of \$12.54 per share, but was adjusted to reflect the stock dividend referred to in note (3) above. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock issuable upon exercise of the option for no additional consideration.

- (5) This employee stock option was previously reported as an option for 350,000 shares of Class A Common Stock at an exercise price of \$26.93 per share, but was adjusted to reflect the stock dividend referred to in note (3) above. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock issuable upon exercise of the option for no additional consideration.

- (6) This employee stock option was previously reported as an option for 300,000 shares of Class A Common Stock at an exercise price of \$25.4375 per share, but was adjusted to reflect the stock dividend referred to in note (3) above. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock issuable upon exercise of the option for no additional consideration.

- (7) This employee stock option was previously reported as an option for 250,000 shares of Class A Common Stock at an exercise price of \$24.60 per share, but was adjusted to reflect the stock dividend referred to in note (3) above. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock issuable upon exercise of the option for no additional consideration.

- (8) 1,279,414 shares of Class A Common Stock and 4,078,837 shares of Class B Common Stock Series 1, were withheld from the shares issued upon exercise of the stock options reported herein at a price per share equal to the closing price of such Class A Common Stock and Class B Common Stock, Series 1, respectively, on December 15, 2006, to satisfy the exercise prices and tax withholding obligations in connection with such stock option exercises.

- (9) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (10) All such shares are owned by the Peltz Family Limited Partnership, an entity in which Mr. Peltz's spouse is the sole General Partner. Mr. Peltz was formerly a general partner of the partnership but has transferred his interest in the partnership to his spouse.

- (11) With tandem tax withholding rights.

- (12) The option vested in three equal installments on March 20, 1998, 1999 and 2000.

- (13) The option vested in three equal installments on December 14, 2001, 2002 and 2003.

- (14) The option vested in three equal installments on December 6, 2002, 2003 and 2004

- (15) The option vested in three equal installments on December 18, 2003 , 2004 and 2005.

- (16) The option vested in full on December 21, 2005.

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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