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SCHAEFER FRED H
Form 4
February 11, 2003
      UNITED STATES SECURITIES AND EXCHANGE COMMISSION
      WASHINGTON, D.C. 20549
      FORM 4
      STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
      () Check this box if no longer subject to Section 16.
      Form 4 or Form 5 obligations may continue. See Instructions 1(b).
      1. Name and Address of Reporting Person
         Schaefer, Fred H.
         Triarc Companies, Inc.
         280 Park Avenue
         New York, NY 10017
         USA
      2. Issuer Name and Ticker or Trading Symbol
         Triarc Companies, Inc.
         TRY
      3. IRS or Social Security Number of Reporting Person (Voluntary)
      4. Statement for Month/Year
         February 10, 2003
      5. If Amendment, Date of Original (Month/Year)
      6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
         ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other
         (specify below)
         Senior Vice President and Chief Accounting Officer
      7. Individual or Joint/Group Filing (Check Applicable Line)
         (X) Form filed by One Reporting Person
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() Form filed by More than One Reporting Person

1. Title of Security	2.	3. 4	.Securities	Acquired (A)		5	.Amount of	
	Trans	action	or Disposed	of (D)		1	Securities	
	I					1	Beneficially	
	I			A/		1	Owned at	
	Date	Code V	Amount	D	Price	1	End of Month	

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Derivative	2.Con-	3.	4.	5.Numbe	er of D)e	6.Dat	e Exe	r 7.	.Title and	d Amo	unt	8.H
Security	version	Transa	action	rivat	ive Sec	cu	cisab	ole and	b	of Under	lying		of
	or Exer			ritie	s Acqui	-	Expir	ation	1	Securitie	es		vat
	cise			red(A	or Di	S	Date	(Month,	/				Sec
	Price of			posed	of(D)		Day/Y	(ear)	I				rit
	Deriva-			1			Date	Expi	r				1
	tive			1	1	A/	Exer-	- ation	n	Title an	nd Nu	mber	
	Secu-			1	1	D	cisa-	Date	I.	of Share	es		
	rity	Date	Code V	/ Amou	nt		ble	I	I				Ι
Employee Stock Options	\$26.93	12/18	(A)	15,000	A	7	(2)	12/18	3 C1	lass A Cor	nm 15	,000	
(right to buy) with t	1	/02 (1			/12	or	n Stock			
andem tax withholding	1	1)		1	1				I		1		

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rights	I			Ι							

Explanation of Responses:
(1) Mr. Schaefer was notified of his option grant on February 7, 2003 on which
date the applicable option
agreement was delivered to Mr.
Schaefer.
(2) The option vests in three equal installments on December 18, 2003, 2004 and
2005.
SIGNATURE OF REPORTING PERSON
Fred H. Schaefer
DATE
February 10, 2003