

PELTZ NELSON
Form 4
December 01, 2004

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 *
PELTZ NELSON

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2004

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

Chairman and CEO

TRIARC COMPANIES, INC., 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 A Common Stock	11/29/2004		M		67,876	A	<u>(1)</u> <u>(2)</u> 5,618,884
Class B Common Stock, Series 1	11/29/2004		F		205,742	D	<u>(1)</u> <u>(2)</u> <u>(3)</u> 6,246,656
Class B Common Stock, Series 1	11/29/2004		M		135,754	A	<u>(1)</u> <u>(2)</u> 6,382,410

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Class A Common Stock	23,550	I	By Family Limited Partnership <u>(4)</u> <u>(5)</u>
Class A Common Stock	200	I	By Minor Children <u>(4)</u>
Class B Common Stock, Series 1	47,100	I	By Family Limited Partnership <u>(4)</u> <u>(5)</u>
Class B Common Stock, Series 1	400	I	By Minor Children <u>(4)</u>

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 a Underly (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy) <u>(6)</u>	\$ 10.75	11/29/2004		M	240,000 <u>(1)</u> <u>(2)</u>	<u>(7)</u>	11/30/2004	Class Comm Stock
Phantom Stock <u>(3)</u>	\$ 0 <u>(8)</u>	11/29/2004		M	172,124	01/02/2008 ⁽³⁾	01/02/2008 ⁽³⁾	Class Comm Stock
Phantom Stock <u>(3)</u>	\$ 0 <u>(8)</u>	11/29/2004		M	344,246	01/02/2008 ⁽³⁾	01/02/2008 ⁽³⁾	Class Comm Stock Series

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

/s/ Peltz, Nelson 12/01/2004

__Signature of Date
Reporting Person

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 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 Equity Participation Plan was adjusted so that each such option 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.

(2) This employee stock option was previously reported as an option to acquire shares of Class A Common Stock at an exercise price of \$10.75 per share, but was adjusted to reflect the stock dividend referred to in Note 1 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.

(3) In connection with the exercise of the stock options referred to in Table II on November 29, 2004, Mr. Peltz tendered 205,742 shares of Triarc's Class B Common Stock, Series 1, at a price per share equal to the closing price of such Class B Common Stock, Series 1, on November 29, 2004, as payment of the exercise price of such options. Mr. Peltz elected to defer receipt of 172,124 shares of Class A Common Stock and 344,246 shares of Class B Common Stock, Series 1, until January 2, 2008 resulting in the accrual to his account of 172,124 shares of phantom stock and 344,246 shares of phantom stock, respectively. This deferral is subject to further deferral by Mr. Peltz under certain circumstances and subject to acceleration under certain other circumstances.

(4) 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.

(5) All such shares are owned by the Peltz Family Limited Partnership, an entity in which Mr. Peltz is a General Partner.

(6) With tandem tax withholding rights.

(7) The stock option vested on November 30, 1996.

(8) One for one.

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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