

TRIARC COMPANIES INC
Form 4
December 19, 2006

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
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)

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

TRIARC COMPANIES, INC., 280 PARK AVENUE

12/15/2006

Chairman and CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

NEW YORK, NY 10017

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock					23,550	I	By Family Limited Partnership (9) (10)
Class B Common Stock, Series 1					47,100	I	By Family Limited Partnership (9) (10)
Class A Common Stock					200	I	By Minor Children (9)

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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	$\frac{\$}{(8)}$ 21.14	6,980,117	D
Class B Common Stock, Series 1	12/15/2006		F	$\frac{4,078,837}{(8)}$	D	$\frac{\$}{(8)}$ 19.5	9,012,641	D

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

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Option (right to buy) <u>(11)</u>								Stock <u>(3)</u> <u>(4)</u>	
Employee Stock Option (right to buy) <u>(11)</u>	\$ 14.94 <u>(1)</u>	12/15/2006	M	216,912	12/29/2005	12/12/2007		Class B Common Stock, Series 1	21
Employee Stock Option (right to buy) <u>(11)</u>	\$ 16.78 <u>(1)</u>	12/15/2006	M	108,457	12/29/2005	12/12/2007		Class A Common Stock	10
Employee Stock Option (right to buy) <u>(11)</u>	\$ 16.78 <u>(1)</u>	12/15/2006	M	433,626	12/29/2005	01/01/2009		Class A Common Stock	43
Employee Stock Option (right to buy) <u>(11)</u>	\$ 14.94 <u>(1)</u>	12/15/2006	M	867,253	12/29/2005	01/01/2009		Class B Common Stock, Series 1	86
Employee Stock Option (right to buy) <u>(11)</u>	\$ 16.78 <u>(1)</u>	12/15/2006	M	131,411	12/29/2005	12/22/2009		Class A Common Stock	13
Employee Stock Option (right to buy) <u>(11)</u>	\$ 14.94 <u>(1)</u>	12/15/2006	M	262,824	12/29/2005	12/22/2009		Class B Common Stock, Series 1	26
Employee Stock Option (right to buy) <u>(11)</u>	\$ 25.44 <u>(2) (6)</u>	12/15/2006	M	300,000 <u>(6)</u>	<u>(13)</u>	12/14/2010		Class A Common Stock <u>(3)</u> <u>(6)</u>	30
Employee Stock Option (right to buy) <u>(11)</u>	\$ 24.6 <u>(2)</u> <u>(7)</u>	12/15/2006	M	19,589 <u>(7)</u>	<u>(14)</u>	12/06/2011		Class A Common Stock <u>(3)</u> <u>(7)</u>	19
Employee Stock Option	\$ 16.78 <u>(1)</u>	12/15/2006	M	170,116	12/29/2005	12/06/2011		Class A Common Stock	17

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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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