

WENDY'S/ARBY'S GROUP, INC.

Form 4

October 03, 2008

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 *
Triam Fund Management, L.P.

2. Issuer Name and Ticker or Trading Symbol
WENDY'S/ARBY'S GROUP, INC.
[WEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
280 PARK AVENUE, 41ST FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/29/2008

____ Director
____ Officer (give title below) Other (specify below)
Schedule 13D Filer

NEW YORK, NY 10017

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Class B Common Stock, Series 1	09/29/2008		J(1)(2)(3)	V	2,686,159 (1) (2) (3)	D	(1) (2) (3) 0	I	Please see explanation below (4) (5) (6)
Class A Common Stock	09/29/2008		J(1)(2)(3)	V	2,686,159 (1) (2) (3)	A	(1) (2) (3) 4,117,159	I	Please see explanation below (4) (5) (6)
Class A Common Stock	09/29/2008		J(1)(2)(7)		23,110,593 (1) (2) (7)	A	(1) (2) (7) 27,227,752	I	Please see explanation below (4) (5) (6)

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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
Trian Fund Management, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D Filer
Trian Fund Management GP, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer
Trian Partners General Partner, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer
Trian Partners Parallel Fund I General Partner, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer
Trian Partners Parallel Fund II General Partner, LLC 280 PARK AVENUE 41ST FLOOR				Schedule 13D filer

NEW YORK, NY 10017

Signatures

Trian Fund Management, L.P., By: Trian Fund Management GP, LLC, General Partner, By: Edward P. Garden	10/03/2008
__Signature of Reporting Person	Date
Edward P. Garden, member	10/03/2008
__Signature of Reporting Person	Date
Edward P. Garden, member	10/03/2008
__Signature of Reporting Person	Date
Edward P. Garden, member	10/03/2008
__Signature of Reporting Person	Date
Edward P. Garden, member	10/03/2008
__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) On September 29, 2008, the Issuer (formerly known as Triarc Companies, Inc., a Delaware corporation) completed the acquisition of Wendy's pursuant to the terms of an Agreement and Plan of Merger and, as a result of a merger of Wendy's and a wholly-owned subsidiary of the Issuer in which Wendy's was the surviving corporation (the "Merger"), Wendy's is now a wholly-owned subsidiary of the Issuer. As a result of the Merger, holders of Wendy's common stock received 4.25 shares of the Issuer's Class A Common Stock ("Class A Common Stock") in exchange for each share of Wendy's common stock held by them. In addition, as approved by the stockholders of Triarc, following the Merger each outstanding share of Triarc's Class B Common Stock, Series 1 ("Class B Common Stock") was converted into one share of Class A Common Stock of the Issuer (the "Class B Conversion").
 - (2) On September 29, 2009, the closing price of the Class A Common Stock, Class B Common Stock and Wendy's common stock was \$5.90, \$6.75 and \$19.21, respectively.
 - (3) In connection with the Class B Conversion, 2,686,159 shares of Class B Common Stock held by the reporting persons were converted into a like number of shares of Class A Common Stock.

Trian Fund Management GP, LLC ("Trian Management GP") is the general partner of Trian Fund Management, L.P. ("Trian Management"), which serves as (i) the management company for Trian Partners, L.P. ("Trian Onshore"), Trian Partners Master Fund, L.P. ("Trian Offshore"), Trian Partners Parallel Fund I, L.P. ("Parallel Fund I") and Trian Partners Parallel Fund II, L.P. ("Parallel Fund II" and collectively, the "Trian Entities") and (ii) the investment manager for a separate account owned by TCMG-MA, LLC (the "Separate Account"). Trian Management has full discretion and authority to make all investment and voting decisions in respect of the Separate Account.

(FN 4, contd.) Trian Partners General Partner, LLC ("Trian GP LLC") is the general partner of Trian Partners GP, L.P. ("Trian GP"), which is the general partner of Trian Onshore and Trian Offshore. Trian Partners Parallel Fund I General Partner, LLC ("Parallel Fund I GP LLC") is the general partner of Parallel Fund I. Trian Partners Parallel Fund II General Partner, LLC ("Parallel Fund II GP LLC") is the general partner of Trian Partners Parallel Fund II GP, L.P. ("Parallel Fund II GP"), which is the general partner of Parallel Fund II.
 - (4) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.
 - (5) In connection with the Merger, the reporting persons received an aggregate of 23,110,593 shares of Class A Common Stock in consideration for the 5,437,787 shares of Wendy's common stock held by them.

Remarks:

Each of Trian Partners GP, L.P.; Trian Partners, L.P.; Trian Partners Master Fund, L.P.; Trian Partners Parallel Fund I, L.P.; T

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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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