

MAY PETER W
Form 4
December 08, 2005

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

OMB APPROVAL

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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 *
MAY PETER W

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)
TRIARC COMPANIES, INC., 280
PARK AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2005

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

(Street)
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

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Stock	12/06/2005		M		100,000	A	<u>(1)</u> <u>(2)</u> 3,134,360	D
Class A Common Stock	12/06/2005		F		60,202	D	<u>(3)</u> 3,074,158	D
Class B Common Stock, Series 1	12/06/2005		M		200,000	A	<u>(1)</u> <u>(2)</u> 3,437,689	D

Class B
Common
Stock,
Series 1 12/06/2005 F 120,406 D (3) 3,317,283 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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy) <u>(4)</u>	\$ 10.125	12/06/2005		M	100,000 <u>(1)</u> <u>(2)</u>	<u>(5)</u> 12/07/2005	Class A Common Stock	100,000 <u>(1)</u> <u>(2)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAY PETER W TRIARC COMPANIES, INC. 280 PARK AVENUE NEW YORK, NY 10017	X	X	President and COO	

Signatures

/s/ May, Peter 12/08/2005
W.

**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).

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(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 for 100,000 shares of Class A Common Stock at an exercise price of \$10.125 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, 200,000 shares of Class B Common Stock, Series 1 for no additional consideration.

(3) In connection with the exercise of the stock options reported herein, Mr. May tendered 66,004 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 December 6, 2005, as payment of the exercise price of such options. Additionally, Mr. May elected to have withheld from the shares issued upon exercise of such stock option 60,202 shares of Class A Common Stock and 54,402 shares of Class B Common Stock, Series 1, 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 6, 2005, to satisfy tax withholding obligations in connection with such stock option exercise.

(4) With tandem tax withholding rights.

(5) The option vested in three equal installments on December 7, 1996, 1997 and 1998.

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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