

WENDY'S/ARBY'S GROUP, INC.
 Form 4/A
 November 05, 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 *
 MAY PETER W

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
 (Street)
 NEW YORK, NY 10017
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 09/29/2008
 4. If Amendment, Date Original Filed(Month/Day/Year)
 10/03/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 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 Indirect Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price
Class A Common Stock	09/29/2008		J(1)(2)		23,110,592		A	(3)
					(1) (2)			
					27,227,751		I	(1) (2)
					(1) (2)			
							By Trian Partners	(4) (5) (6)

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)

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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 Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAY PETER W 280 PARK AVENUE NEW YORK, NY 10017	X	X		

Signatures

Stuart I. Rosen Attorney-In-Fact, for Peter W. May 11/05/2008

__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 International, Inc. ("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. Triarc Partners held its shares of Wendy's common stock in a number of brokerage accounts and as such, upon the Merger, certain of its holdings converted into a number of whole shares of the Issuer plus a fractional interest of a share.
- (2) (FN 1, contd.) Accordingly, in connection with the Merger, Triarc Partners received an aggregate of 23,110,592, rather than 23,110,593 shares of Class A Common Stock, as previously reported, in consideration for the 5,437,787 shares of Wendy's common stock held by Triarc Partners.
- (3) 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.
- (4) Triarc Fund Management GP, LLC ("Triarc Management GP") is the general partner of Triarc Fund Management, L.P. ("Triarc Management"), which serves as (i) the management company for Triarc Partners, L.P. ("Triarc Onshore"), Triarc Partners Master Fund, L.P. ("Triarc Offshore"), Triarc Partners Parallel Fund I, L.P. ("Parallel Fund I") and Triarc Partners Parallel Fund II, L.P. ("Parallel Fund II" and collectively, the "Triarc Entities") and (ii) the investment manager for a separate account owned by TCMG-MA, LLC (the "Separate Account"). Triarc Management has full discretion and authority to make all investment and voting decisions in respect of the Separate Account.
- (5)

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(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. Mr. May is a member of each of Trian Management GP, Trian GP LLC, Parallel Fund I GP LLC and Parallel Fund II GP LLC (the "Management Entities") and therefore is in a position to determine the investment and voting decisions made by Trian GP, the Trian Entities and the Separate Account.

- (6) (FN 5, contd.) Accordingly, Mr. May may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the shares beneficially owned by the Management Entities, the Trian Entities, Trian GP and the Separate Account (collectively, "Trian Partners"). Mr. May disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that Mr. May is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Remarks:

The transactions involving securities of the Issuer reported in this filing are the same securities and transactions reported separately.

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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