

TRINITY INDUSTRIES INC
Form 4
August 17, 2006

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 *
LEE JOHN M

2. Issuer Name and Ticker or Trading Symbol
TRINITY INDUSTRIES INC
[NYSE/TRN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2525 STEMMONS FREEWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2006

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

DALLAS, TX 75207

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			
Common Stock	08/16/2006		M	2,403 A \$ 11.3333	46,422 ⁽¹⁾	D	
Common Stock	08/16/2006		M	1,223 A \$ 18.94	47,645	D	
Common Stock	08/16/2006		M	750 A \$ 17.94	48,395	D	
Common Stock	08/16/2006		F	1,798 D \$ 35.5	46,597	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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 11.3333 (4)	08/16/2006		M	2,403	(2) 05/29/2013	Common Stock	7,209 (4)
Stock Option (right to buy)	\$ 18.94 (5)	08/16/2006		M	1,223	(2) 05/10/2014	Common Stock	4,823 (5)
Stock Option (right to buy)	\$ 17.94 (6)	08/16/2006		M	750	(2) 05/09/2015	Common Stock	3,750 (6)
Stock Option (right to buy)	\$ 35.3333 (7)					(3) 03/12/2008	Common Stock	6,450 (7)
Stock Option (right to buy)	\$ 26.2083 (8)					(3) 12/07/2008	Common Stock	708 (8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

LEE JOHN M
2525 STEMMONS FREEWAY
DALLAS, TX 75207

Vice
President

Signatures

John M. Lee

08/17/2006

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 May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's ownership of 14,673 additional shares of common stock.
- (2) Option Term is Ten Years. Options vest over 5 years at twenty percent (20%) per year beginning on the first anniversary of the grant date.
- (3) Option Term is Ten Years. Options vest over 4 years at twenty-five percent (25%) per year beginning on the first anniversary of the grant date.
- (4) This option was previously reported as covering 4,806 shares at an exercise price of \$17.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (5) This option was previously reported as covering 3,215 shares at an exercise price of \$28.41 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (6) This option was previously reported as covering 2,500 shares at an exercise price of \$26.91 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (7) This option was previously reported as covering 4,300 shares at an exercise price of \$53.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (8) This option was previously reported as covering 472 shares at an exercise price of \$39.3125 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.