

TRINITY INDUSTRIES INC

Form 4

September 27, 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 *
RICE S THEIS

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)
09/26/2006

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

DALLAS, TX 75207

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount Price			
Common Stock					1,160	I	401(k) Plan
Common Stock	09/26/2006		M	2,258 A \$ 17.7	71,424 ⁽¹⁾	D	
Common Stock	09/26/2006		F	1,226 D \$ 32.59	70,198	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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
Employee Stock Option (right to buy)	\$ 17.7 ⁽⁵⁾	09/26/2006		M	2,258	⁽²⁾ 10/01/2006	Common Stock	2,258 ⁽⁵⁾
Employee Stock Option (right to buy)	\$ 19.625 ⁽⁶⁾					⁽³⁾ 10/29/2009	Common Stock	7,062 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 15.3333 ⁽⁷⁾					⁽⁴⁾ 04/03/2010	Common Stock	4,500 ⁽⁷⁾
Employee Stock Option (right to buy)	\$ 14.4733 ⁽⁸⁾					⁽⁴⁾ 05/09/2012	Common Stock	3,549 ⁽⁸⁾
Employee Stock Option (right to buy)	\$ 16.74 ⁽⁹⁾					⁽²⁾ 03/21/2007	Common Stock	1,807 ⁽⁹⁾
Employee Stock Option (right to buy)	\$ 35.3333 ⁽¹⁰⁾					⁽³⁾ 03/12/2008	Common Stock	2,250 ⁽¹⁰⁾
						⁽³⁾ 12/07/2008		

Employee Stock Option (right to buy)	\$ 26,2083 (11)			Common Stock	3,750 (11)
Employee Stock Option (right to buy)	\$ 11.3333 (12)	(2)	05/29/2013	Common Stock	9,000 (12)
Employee Stock Option (right to buy)	\$ 18.94 (13)	(2)	05/10/2014	Common Stock	6,600 (13)
Employee Stock Option (right to buy)	\$ 17.94 (14)	(2)	05/09/2015	Common Stock	10,201 (14)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICE S THEIS 2525 STEMMONS FREEWAY DALLAS, TX 75207			Vice President	

Signatures

Michael G. Fortado for S.
Theis Rice

09/27/2006

__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 23,055 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) Option Term is Ten Years. Options vest over 3 years at thirty-three & one-third percent (33 1/3%) per year beginning on the first anniversary of the grant date.
 - (5)

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This option was previously reported as covering 1,505 shares at an exercise price of \$26.55 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.

- (6) This option was previously reported as covering 4,708 shares at an exercise price of \$29.4375 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (7) This option was previously reported as covering 3,000 shares at an exercise price of \$23.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (8) This option was previously reported as covering 2,366 shares at an exercise price of \$21.71 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (9) This option was previously reported as covering 1,205 shares at an exercise price of \$25.11 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (10) This option was previously reported as covering 1,500 shares at an exercise price of \$53.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (11) This option was previously reported as covering 2,500 shares at an exercise price of \$39.3125 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (12) This option was previously reported as covering 6,000 shares at an exercise price of \$17.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (13) This option was previously reported as covering 4,400 shares at an exercise price of \$28.41 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (14) This option was previously reported as covering 6,800 shares at an exercise price of \$26.91 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.

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