

TRIARC COMPANIES INC

Form 4

May 26, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLIVE CHAJET

(Last) (First) (Middle)

TRIARC COMPANIES, INC., 280
PARK AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
TRIARC COMPANIES INC
[TRY;TRY.B]

3. Date of Earliest Transaction
(Month/Day/Year)
06/10/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ 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 Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price
Class A Common Stock	06/10/2005		D		3,000	D	\$ 15.58 3,525
Class A Common Stock	05/24/2006		M		3,000	A	(1) (2) 6,525
Class B Common Stock, Series 1	06/10/2005		D		6,000	D	\$ 14.16 9,000

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Class B Common Stock, Series 1	05/24/2006	M	6,000	A	<u>(1)</u> <u>(2)</u>	15,000	D	
Class A Common Stock						1,300	I <u>(3)</u>	By Spouse
Class B Common Stock, Series 1						2,600	I <u>(3)</u>	By Spouse

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)

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. I Der Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) ⁽⁴⁾	\$ 12.625	05/24/2006		M	3,000 <u>(1)</u>	<u>(5)</u>	06/06/2006	Class A Common Stock ⁽¹⁾ ₍₂₎	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLIVE CHAJET TRIARC COMPANIES, INC. 280 PARK AVENUE NEW YORK, NY 10017	X

Signatures

/s/ Chajet, Clive

05/26/2006

__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) This stock option was previously reported as an option for 3,000 shares of Class A Common Stock at an exercise price of \$12.625 per share, but was adjusted to reflect the stock dividend referred to in note (2) below. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, 6,000 shares of Class B Common Stock, Series 1 for no additional consideration.

(2) On August 11, 2003, Triarc Companies, Inc. (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.

(3) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(4) With tandem tax withholding rights.

(5) The option vested in two equal installments on June 6, 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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