

WENDY'S/ARBY'S GROUP, INC.

Form 4

September 26, 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 *
PELTZ NELSON

2. Issuer Name and Ticker or Trading Symbol
WENDY'S/ARBY'S GROUP, INC.
[TRY/TRYB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
280 PARK AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/24/2008

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

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	09/24/2008		P		220,000	A	\$ 5.145 (1)
							946,000
							I
							By Trian Partners (2) (3) (4)
Class A Common Stock	09/25/2008		P		195,000	A	\$ 5.2421 (5)
							1,141,000
							I
							By Trian Partners (2) (3) (4)
Class A Common Stock	09/26/2008		P		70,000	A	\$ 5.2402 (6)
							1,211,000
							I
							By Trian Partners (2) (3) (4)
Class B Common	09/24/2008		P		460,000	A	\$ 5.2082
							1,807,600
							I
							By Trian Partners (2)

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Stock, Series 1					<u>(5)</u>				<u>(3)</u> <u>(4)</u>
Class B Common Stock, Series 1	09/25/2008		P	318,559	A	\$ 5.2362 <u>(7)</u>	2,126,159	I	By Trian Partners <u>(2)</u> <u>(3)</u> <u>(4)</u>
Class B Common Stock, Series 1	09/26/2008		P	100,000	A	\$ 5.2446 <u>(7)</u>	2,226,159	I	By Trian Partners <u>(2)</u> <u>(3)</u> <u>(4)</u>
Class A Common Stock							6,980,372	D	
Class A Common Stock							23,550	I	By Family Limited Partnership <u>(8)</u> <u>(9)</u>
Class A Common Stock							200	I	By Minor Children <u>(9)</u>
Class B Common Stock, Series 1							8,918,689	D	
Class B Common Stock, Series 1							47,100	I	By Family Limited Partnership <u>(8)</u> <u>(9)</u>
Class B Common Stock, Series 1							400	I	By Minor Children <u>(9)</u>

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	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	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. Nu Deriv Secur Benef Own
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Security	Code	V	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			(A)	(D)				

Reporting Owners

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

Signatures

Stuart I. Rosen, Attorney-In-Fact for Nelson Peltz 09/26/2008

__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) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$5.10 to \$5.19. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.
 - (2) Trian Fund Management GP, LLC ("Trian Management GP") is the general partner of Trian Fund Management, L.P. ("Trian Management"), which serves as (i) the management company for Trian Partners, L.P. ("Trian Onshore"), Trian Partners Master Fund, L.P. ("Trian Offshore"), Trian Partners Parallel Fund I, L.P. ("Parallel Fund I") and Trian Partners Parallel Fund II, L.P. ("Parallel Fund II" and collectively, the "Trian Entities") and (ii) the investment manager for a separate account owned by TCMG-MA, LLC (the "Separate Account"). Trian Management has full discretion and authority to make all investment and voting decisions in respect of the Separate Account.
 - (3) (FN 2, 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. Peltz 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 the Trian Entities and the Separate Account.
 - (4) (FN 3, contd.) Accordingly, Mr. Peltz 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 and the Separate Account. Mr. Peltz 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 the Reporting Persons are the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
 - (5) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$5.17 to \$5.25. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

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- (6) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$5.19 to \$5.25. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.
- (7) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$5.18 to \$5.25. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.
- (8) All such shares are owned by the Peltz Family Limited Partnership, an entity in which Mr. Peltz's spouse is the sole General Partner. Mr. Peltz was formerly a general partner of the partnership but has transferred his interest in the partnership to his spouse.
- (9) 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.

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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