

PELTZ NELSON  
Form 4  
October 19, 2010

**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.  
[WEN]

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)  
10/18/2010

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

NEW YORK, NY 10017

(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)			
			Code	V	Amount or Price (A) or (D)					
Common Stock	10/18/2010		A		3,783 (1)	A	\$ 4.46 (1)	15,096,248 (2)	D	
Common Stock								76,623,145	I	By Trian Partners (3) (4) (5)
Common Stock								70,650 (6)	I	By Spouse (7)
Common Stock								600	I	By Minor Children (7)



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- (3) Trian Fund Management GP, LLC ("Trian Management GP") is the general partner of Trian Fund Management, L.P. ("Trian Management"), which serves as the management company for Trian Partners, L.P. ("Trian Onshore"), Trian Partners Master Fund, L.P. ("Trian Offshore") and Trian Partners Parallel Fund I, L.P. ("Parallel Fund I" and collectively, the "Trian Entities").

- (4) (FN 3, 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. Mr. Peltz is a member of each of Trian Management GP, Trian GP LLC and Parallel Fund I GP LLC (the "Management Entities") and therefore is in a position to determine the investment and voting decisions made by the Trian Entities.

- (5) (FN 4, 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 and the Trian Entities. 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 person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (6) Reflects a transfer of a total of 70,650 shares previously held by the Peltz Family Limited Partnership (the "PFLP") to Mr. Peltz's spouse, the sole general partner of the PFLP.

- (7) Mr. Peltz 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.

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.