

WENDYS INTERNATIONAL INC
 Form 5
 January 30, 2007

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 PICKETT JAMES V

2. Issuer Name and Ticker or Trading Symbol
 WENDYS INTERNATIONAL INC [WEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

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

WENDY'S INTERNATIONAL, INC., P. O. BOX 256

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

DUBLIN, OH 43017-0256

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock (1)	09/29/2006	^	J(2)	(A) or (D) Amount (3)	Price \$ 0 86,774	D	^

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

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)
OPTION (RIGHT TO PURCHASE)	\$ 13.1 ⁽⁴⁾	07/30/1997	Â	J ⁽⁴⁾	5,178 ⁽³⁾	Â 07/30/1998 07/29/2007	Common Stock
OPTION (RIGHT TO PURCHASE)	\$ 10.79 ⁽⁴⁾	07/30/1998	Â	J ⁽⁴⁾	5,178 ⁽³⁾	Â 07/30/1999 07/29/2008	Common Stock
OPTION (RIGHT TO PURCHASE)	\$ 14.89 ⁽⁴⁾	07/28/1999	Â	J ⁽⁴⁾	5,178 ⁽³⁾	Â 07/28/2000 07/27/2009	Common Stock
OPTION (RIGHT TO PURCHASE)	\$ 8.63 ⁽⁴⁾	08/01/2000	Â	J ⁽⁴⁾	5,178 ⁽³⁾	Â 08/01/2001 07/31/2010	Common Stock
OPTION (RIGHT TO PURCHASE)	\$ 12.91 ⁽⁴⁾	08/01/2001	Â	J ⁽⁴⁾	5,178 ⁽³⁾	Â 08/01/2002 07/31/2011	Common Stock
OPTION (RIGHT TO PURCHASE)	\$ 17.01 ⁽⁴⁾	07/24/2002	Â	J ⁽⁴⁾	5,178 ⁽³⁾	Â 07/24/2003 07/23/2012	Common Stock
OPTION (RIGHT TO PURCHASE)	\$ 13.51 ⁽⁴⁾	04/23/2003	Â	J ⁽⁴⁾	11,391 ⁽³⁾	Â 04/23/2004 04/22/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKETT JAMES V WENDY'S INTERNATIONAL, INC. P. O. BOX 256 DUBLIN, OH 43017-0256	Â	X	Â	Â

Signatures

DANA KLEIN,
ATTORNEY-IN-FACT

01/30/2007

**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).

REFLECTS AN ANTI-DILUTION ADJUSTMENT TO PREVIOUSLY GRANTED EQUITY AWARDS UNDER THE COMPANY'S EQUITY COMPENSATION PLANS IN CONNECTION WITH THE SPIN-OFF OF TIM HORTONS INC. THE EQUITY AWARD ADJUSTMENT WAS EFFECTED BY DIVIDING THE NUMBER OF SHARES UNDERLYING THE EQUITY AWARDS BY 0.4828 AND BY MULTIPLYING THE STOCK OPTION EXERCISE PRICE BY THE SAME ADJUSTMENT RATIO. THIS ADJUSTMENT RATIO WAS OBTAINED BY DIVIDING THE "EX-DIVIDEND" OPENING PRICE OF WENDY'S COMMON STOCK ON THE NEW YORK STOCK EXCHANGE ON OCTOBER 2, 2006 (\$32.35), THE FIRST TRADING DAY AFTER THE SPIN-OFF, BY THE CLOSING PRICE OF WENDY'S COMMON STOCK IN THE "REGULAR WAY" MARKET ON SEPTEMBER 29, 2006 (\$67.00).

(3) AMOUNT SHOWN INCLUDES THE AMOUNT OF THE ANTI-DILUTION ADJUSTMENT TO PREVIOUSLY GRANTED EQUITY AWARDS AND THE AMOUNT OF THE PREVIOUSLY GRANTED EQUITY AWARDS.

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SHARES SHOWN ON TABLE 1 INCLUDE SHARES ACQUIRED PURSUANT TO THE DIVIDEND REINVESTMENT PROVISIONS OF A RESTRICTED STOCK AWARD AND RESTRICTED STOCK UNIT AWARD MADE UNDER THE ISSUER'S 2003 STOCK INCENTIVE PLAN.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.