

Wendy's Co  
Form SC 13D/A  
December 15, 2015

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

(Amendment No. 49)\*

THE WENDY'S COMPANY  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.10 PER SHARE  
(Title of Class of Securities)

95058W100  
(CUSIP Number)

PETER W. MAY  
280 PARK AVENUE  
NEW YORK, NEW YORK 10017  
TEL. NO.: (212) 451-3000

BRIAN L. SCHORR, ESQ.  
CHIEF LEGAL OFFICER  
TRIAN FUND MANAGEMENT, L.P.  
280 PARK AVENUE, 41st FLOOR  
NEW YORK, NEW YORK 10017  
TEL. NO.:(212) 451-3000

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

December 14, 2015  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box " .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The Information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act

but shall be subject to all other provisions of the Act (however, see the Notes).

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|    |  |  |
|----|--|--|
| 1  | NAME OF REPORTING PERSON   |  |
|    | NELSON PELTZ   |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP   | (a) <input type="checkbox"/>             |
|    |  | (b) <input type="checkbox"/>             |
| 3  | SEC USE ONLY   |  |
| 4  | SOURCE OF FUNDS  |  |
|    | Not applicable   |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED<br>PURSUANT TO ITEMS 2(d) or 2(e) | <input type="checkbox"/>                 |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION   |  |
|    | United States  |  |
|    | 7  | SOLE VOTING POWER (See Item 5)           |
|    | 8  | SHARED VOTING POWER (See Item 5)         |
|    | NUMBER OF SHARES   | 56,517,362                               |
|    | BENEFICIALLY OWNED BY EACH9  | SOLE DISPOSITIVE POWER (See Item 5)      |
|    | REPORTING PERSON WITH  | 9,877,343                                |
|    | 10   | SHARED DISPOSITIVE POWER (See<br>Item 5) |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING<br>PERSON (See Item 5)               |  |
|    | 56,517,362   |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES<br>CERTAIN SHARES                   | <input type="checkbox"/>                 |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)   |  |
|    | 20.66%*  |  |
| 14 | TYPE OF REPORTING PERSON   |  |
|    | IN   |  |

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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|    |  |  |
|----|--|--|
| 1  | NAME OF REPORTING PERSON   |  |
|    | PETER W. MAY   |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP   | (a) <input type="checkbox"/>             |
|    |  | (b) <input type="checkbox"/>             |
| 3  | SEC USE ONLY   |  |
| 4  | SOURCE OF FUNDS  |  |
|    | Not applicable   |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED<br>PURSUANT TO ITEMS 2(d) or 2(e) | <input type="checkbox"/>                 |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION   |  |
|    | United States  |  |
|    | 7  | SOLE VOTING POWER (See Item 5)           |
|    | 8  | SHARED VOTING POWER (See Item 5)         |
|    | NUMBER OF SHARES   | 56,310,283                               |
|    | BENEFICIALLY OWNED BY EACH9  | SOLE DISPOSITIVE POWER (See Item 5)      |
|    | REPORTING PERSON WITH  | 5,393,992                                |
|    | 10   | SHARED DISPOSITIVE POWER (See<br>Item 5) |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING<br>PERSON (See Item 5)               |  |
|    | 56,310,283   |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES<br>CERTAIN SHARES                   | <input type="checkbox"/>                 |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)   |  |
|    | 20.59%*  |  |
| 14 | TYPE OF REPORTING PERSON   |  |
|    | IN   |  |

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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|    |  |  |
|----|--|--|
| 1  | NAME OF REPORTING PERSON   |  |
|    | EDWARD P. GARDEN   |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP   | (a) <input type="checkbox"/>             |
|    |  | (b) <input type="checkbox"/>             |
| 3  | SEC USE ONLY   |  |
| 4  | SOURCE OF FUNDS  |  |
|    | Not Applicable   |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED<br>PURSUANT TO ITEMS 2(d) or 2(e) | <input type="checkbox"/>                 |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION   |  |
|    | United States  |  |
|    | 7  | SOLE VOTING POWER (See Item 5)           |
|    |  | 247,081                                  |
|    | 8  | SHARED VOTING POWER (See Item 5)         |
|    |  | 40,792,537                               |
|    | 9  | SOLE DISPOSITIVE POWER (See Item 5)      |
|    |  | 247,081                                  |
|    | 10   | SHARED DISPOSITIVE POWER (See<br>Item 5) |
|    |  | 40,792,537                               |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING<br>PERSON (See Item 5)               |  |
|    | 41,039,618   |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES<br>CERTAIN SHARES                   | <input type="checkbox"/>                 |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)   |  |
|    | 15.01%*  |  |
| 14 | TYPE OF REPORTING PERSON<br>IN   |  |

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1 NAME OF REPORTING PERSON  
Trian Fund Management, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
20-3454182

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED   
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

|   |    |  |            |
|---|----|--|------------|
|   | 7  | SOLE VOTING POWER (See Item 5)           | 0          |
|   | 8  | SHARED VOTING POWER (See Item 5)         | 40,792,537 |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED BY EACH<br>REPORTING PERSON WITH | 9  | SOLE DISPOSITIVE POWER (See Item 5)      | 0          |
|   | 10 | SHARED DISPOSITIVE POWER (See<br>Item 5) | 40,792,537 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON (See Item 5)  
40,792,537

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES   
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
14.92%\*

14 TYPE OF REPORTING PERSON  
PN

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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|    |  |  |
|----|--|--|
| 1  | NAME OF REPORTING PERSON<br>Trian Fund Management GP, LLC                                  |  |
|    | S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON<br>20-3454087                            |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP   | (a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3  | SEC USE ONLY   |  |
| 4  | SOURCE OF FUNDS<br>OO  |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED<br>PURSUANT TO ITEMS 2(d) or 2(e) | <input type="checkbox"/>                                     |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware   |  |
|    | 7  | SOLE VOTING POWER (See Item 5)<br>0                          |
|    | 8  | SHARED VOTING POWER (See Item 5)<br>40,792,537               |
|    | 9  | SOLE DISPOSITIVE POWER (See Item 5)<br>0                     |
|    | 10   | SHARED DISPOSITIVE POWER (See<br>Item 5)<br>40,792,537       |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING<br>PERSON (See Item 5)<br>40,792,537 |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES<br>CERTAIN SHARES                   | <input type="checkbox"/>                                     |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>14.92%*                              |  |
| 14 | TYPE OF REPORTING PERSON<br>OO   |  |

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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1 NAME OF REPORTING PERSON  
Trian Partners GP, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
20-3453775

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED   
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

|                            |    |                                     |
|----------------------------|----|-------------------------------------|
|                            | 7  | SOLE VOTING POWER (See Item 5)      |
|                            |    | 0                                   |
|                            | 8  | SHARED VOTING POWER (See Item 5)    |
|                            |    | 12,798                              |
| NUMBER OF SHARES           | 9  | SOLE DISPOSITIVE POWER (See Item 5) |
| BENEFICIALLY OWNED BY EACH |    | 0                                   |
| REPORTING PERSON WITH      | 10 | SHARED DISPOSITIVE POWER (See       |
|                            |    | Item 5)                             |
|                            |    | 12,798                              |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON (See Item 5)  
12,798

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES   
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.005%\*

14 TYPE OF REPORTING PERSON  
PN

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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1 NAME OF REPORTING PERSON  
Trian Partners General Partner, LLC

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
20-3453595

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED   
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

|                            |    |                                     |
|----------------------------|----|-------------------------------------|
|                            | 7  | SOLE VOTING POWER (See Item 5)      |
|                            |    | 0                                   |
|                            | 8  | SHARED VOTING POWER (See Item 5)    |
|                            |    | 12,798                              |
| NUMBER OF SHARES           | 9  | SOLE DISPOSITIVE POWER (See Item 5) |
| BENEFICIALLY OWNED BY EACH |    | 0                                   |
| REPORTING PERSON WITH      | 10 | SHARED DISPOSITIVE POWER (See       |
|                            |    | Item 5)                             |
|                            |    | 12,798                              |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON (See Item 5)  
12,798

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES   
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.005%\*

14 TYPE OF REPORTING PERSON  
OO

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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1 NAME OF REPORTING PERSON  
Trian Partners, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
20-3453988

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED   
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

|   |    |  |
|---|----|--|
|   | 7  | SOLE VOTING POWER (See Item 5)           |
|   |    | 0  |
|   | 8  | SHARED VOTING POWER (See Item 5)         |
|   |    | 11,592,987                               |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED BY EACH<br>REPORTING PERSON WITH | 9  | SOLE DISPOSITIVE POWER (See Item 5)      |
|   |    | 0  |
|   | 10 | SHARED DISPOSITIVE POWER (See<br>Item 5) |
|   |    | 11,592,987                               |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON (See Item 5)  
11,592,987

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES   
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
4.24%\*

14 TYPE OF REPORTING PERSON  
PN

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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|    |  |  |
|----|--|--|
| 1  | NAME OF REPORTING PERSON<br>Trian Partners Master Fund, L.P.                               |  |
|    | S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON<br>98-0468601                            |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP   | (a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3  | SEC USE ONLY   |  |
| 4  | SOURCE OF FUNDS<br>OO  |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED<br>PURSUANT TO ITEMS 2(d) or 2(e) | <input type="checkbox"/>                                     |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Cayman Islands                                     |  |
|    | 7  | SOLE VOTING POWER (See Item 5)<br>0                          |
|    | 8  | SHARED VOTING POWER (See Item 5)<br>24,879,624               |
|    | 9  | SOLE DISPOSITIVE POWER (See Item 5)<br>0                     |
|    | 10   | SHARED DISPOSITIVE POWER (See<br>Item 5)<br>24,879,624       |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING<br>PERSON (See Item 5)<br>24,879,624 |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES<br>CERTAIN SHARES                   | <input type="checkbox"/>                                     |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>9.10%*                               |  |
| 14 | TYPE OF REPORTING PERSON<br>PN   |  |

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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|    |  |  |
|----|--|--|
| 1  | NAME OF REPORTING PERSON<br>Trian Partners Parallel Fund I, L.P.                           |  |
|    | S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON<br>20-3694154                            |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP   | (a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3  | SEC USE ONLY   |  |
| 4  | SOURCE OF FUNDS<br>OO  |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED<br>PURSUANT TO ITEMS 2(d) or 2(e) | <input type="checkbox"/>                                     |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Delaware   |  |
|    | 7  | SOLE VOTING POWER (See Item 5)<br>0                          |
|    | 8  | SHARED VOTING POWER (See Item 5)<br>1,172,869                |
| 9  | NUMBER OF SHARES<br>BENEFICIALLY OWNED BY EACH<br>REPORTING PERSON WITH                    | SOLE DISPOSITIVE POWER (See Item 5)<br>0                     |
|    | 10   | SHARED DISPOSITIVE POWER (See<br>Item 5)<br>1,172,869        |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING<br>PERSON (See Item 5)<br>1,172,869  |  |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES<br>CERTAIN SHARES                   | <input type="checkbox"/>                                     |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>0.43%*                               |  |
| 14 | TYPE OF REPORTING PERSON<br>PN   |  |

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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1 NAME OF REPORTING PERSON  
Trian Partners Strategic Investment Fund, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
37-1593120

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED   
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

|                            |    |                                     |
|----------------------------|----|-------------------------------------|
|                            | 7  | SOLE VOTING POWER (See Item 5)      |
|                            |    | 0                                   |
|                            | 8  | SHARED VOTING POWER (See Item 5)    |
|                            |    | 3,134,259                           |
| NUMBER OF SHARES           | 9  | SOLE DISPOSITIVE POWER (See Item 5) |
| BENEFICIALLY OWNED BY EACH |    | 0                                   |
| REPORTING PERSON WITH      | 10 | SHARED DISPOSITIVE POWER (See       |
|                            |    | Item 5)                             |
|                            |    | 3,134,259                           |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON (See Item 5)  
3,134,259

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES   
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.15%\*

14 TYPE OF REPORTING PERSON  
PN

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\* This percentage is calculated based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015.

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AMENDMENT NO. 49 TO SCHEDULE 13D

This Amendment No. 49 amends and supplements the Schedule 13D dated October 13, 1992 (the “Original Statement”), as amended and restated by Amendment No. 6 dated May 3, 1993, as amended by Amendment No. 7 dated February 14, 1996, as amended by Amendment No. 8 dated October 13, 1998, as amended by Amendment No. 9 dated March 12, 1999, as amended by Amendment No. 10 dated May 4, 1999, as amended by Amendment No. 11 dated November 12, 2002, as amended by Amendment No. 12 dated April 25, 2003, as amended by Amendment No. 13 dated July 1, 2003, as amended by Amendment No. 14 dated September 24, 2003, as amended by Amendment No. 15 dated December 4, 2003, as amended by Amendment No. 16 dated January 15, 2004, as amended by Amendment No. 17 dated April 20, 2004, as amended by Amendment No. 18 dated June 29, 2004, as amended by Amendment No. 19 dated July 23, 2004, as amended by Amendment No. 20 dated May 23, 2005, as amended by Amendment No. 21 dated January 6, 2006, as amended by Amendment No. 22 dated February 23, 2006, as amended by Amendment No. 23 dated December 26, 2006, as amended by Amendment No. 24 dated April 23, 2008, as amended by Amendment No. 25 dated September 16, 2008, as amended by Amendment No. 26 dated September 23, 2008, as amended by Amendment No. 27 dated September 25, 2008, as amended by Amendment No. 28 dated October 1, 2008 (“Amendment 28”), as amended by Amendment No. 29 dated October 8, 2008, as amended by Amendment No. 30 dated November 6, 2008, as amended by Amendment No. 31 dated November 25, 2008, as amended by Amendment No. 32 dated December 5, 2008, as amended by Amendment No. 33 dated December 8, 2008, as amended by Amendment No. 34 dated December 11, 2008, as amended by Amendment 35 dated April 1, 2009, as amended by Amendment 36 dated March 9, 2010, as amended by Amendment 37 dated June 10, 2010, as amended by Amendment 38 dated February 2, 2011, as amended by Amendment 39 dated December 1, 2011 as amended by Amendment No. 40 dated February 6, 2012, as amended by Amendment No. 41 dated January 14, 2014, as amended by Amendment No. 42 dated January 15, 2014, as amended by Amendment No. 43 dated September 18, 2014, as amended by Amendment No. 44 dated June 3, 2015 (“Amendment No. 44”), as amended by Amendment No. 45 dated June 18, 2015, as amended by Amendment No. 46 dated June 25, 2015, as amended by Amendment No. 47 dated July 8, 2015, and as amended by Amendment No. 48 dated July 20, 2015 (“Amendment No. 48”) (the Original Statement, as so amended shall be known as the “Statement”), with respect to the (i) the Common Stock, par value \$.10 per share (the “Common Stock”), of The Wendy’s Company (the “Company,” formerly known as Wendy’s/Arby’s Group, Inc. and, before that, Triarc Companies, Inc., a Delaware corporation (“Triarc”) and successor by merger to Triarc Companies, Inc., an Ohio corporation formerly named DWG Corporation) for periods commencing on or after May 28, 2009, (ii) the Common Stock, par value \$.10 per share, of Triarc (through September 29, 2008, the date of the closing of the acquisition of Wendy’s described in Item 4) and of the Company for the period commencing on September 30, 2008 and ending on May 27, 2009 (the “Class A Common Stock”), and (iii) for periods prior to September 30, 2008, the Class B Common Stock, Series 1, par value \$.10 per share, of Triarc (the “Class B Common Stock”). Unless otherwise indicated, all capitalized terms used herein shall have the same meaning as set forth in the Statement.

Except as set forth below, there are no changes to the information set forth in the Statement (including, without limitation, to “Item 4. Purpose of Transaction”). As noted in Amendment Nos. 14 through 28, all references in the Statement to “Common Stock” shall, for periods prior to September 29, 2008, the date of the closing of the acquisition of Wendy’s (see Item 4), be deemed to refer to the Class A Common Stock of Triarc.

Item 4. Purpose of the Transaction

Item 4 of the Statement is hereby amended and supplemented by the following:

On December 14, 2015, Matthew Peltz was elected to the Board of Directors of the Company to fill the vacancy created by the resignation of Ed Garden who resigned from the Board on December 14, 2015 to devote more time to other commitments, including service on current and future boards. Matthew Peltz serves as a partner and a member

of the investment team of Trian Management. He is the son of Nelson Peltz and the brother-in-law of Mr. Garden. In addition, on December 14, 2015, the Board of Directors of the Company increased the size of the Board and elected Dennis M. Kass to serve as a director, effective immediately. Mr. Kass serves as an Advisory Partner of Trian Management. Mr. Kass is also a member of the board of directors of Legg Mason, Inc., and was previously Chairman and Chief Executive Officer of Jennison Associates, LLC.

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Item 5. Interest in Securities of the Issuer

(1) Part (a) of Item 5 of the Statement is amended by deleting (i) the eleventh through seventeenth paragraphs thereof and replacing them with the following:

Mr. Peltz directly owns and has the sole power to dispose of and the shared power to vote 9,877,343 shares of Common Stock. Included in such shares are 12,000 shares issuable with respect to stock options exercisable by Mr. Peltz within 60 days of the date of this Statement. Mr. May directly owns and has the sole power to dispose of and the shared power to vote 5,393,992 shares of Common Stock. Included in such shares are 12,000 shares issuable with respect to stock options exercisable by Mr. May within 60 days of the date of this Statement. Mr. Garden directly owns and has the sole power to dispose of and vote 247,081 shares of Common Stock. Included in such shares are 12,000 shares issuable with respect to stock options exercisable by Mr. Garden within 60 days of the date of this Statement.

Claudia Peltz, Mr. Peltz's wife, is the beneficial owner of 44,169 shares of Common Stock. These shares were previously beneficially owned by the Peltz L.P., the general partner of which was a limited liability company of which Ms. Peltz was the sole member. The Peltz 2009 Family Trust is the beneficial owner of 132,397 shares of Common Stock. Mrs. Peltz, one of Mr. Peltz's adult children and an unrelated person serve as the trustees of the Peltz 2009 Family Trust. The shares held by the Peltz 2009 Family Trust were previously beneficially owned by the NP 2009 GRAT, a trust of which Mr. Peltz was the sole trustee. In addition, certain of Mr. Peltz's children are the beneficial owners of 81,494 shares of Common Stock, including 81,104 shares of Common Stock beneficially owned by certain of Mr. Peltz' minor children (the "Peltz Minor Children"), and 390 shares of Common Stock beneficially owned by certain of Mr. Peltz's adult children that live in his household (the "Peltz Adult Children"). Mr. Peltz may be deemed to beneficially own the shares of Common Stock owned by Ms. Peltz, the Peltz 2009 Family Trust and his children. Mr. Peltz disclaims beneficial ownership of such shares.

The Peltz Family Foundation is the beneficial owner of 195,430 shares of Common Stock. Mr. and Mrs. Peltz, one of their adult children and an unrelated person serve as the trustees of the Peltz Family Foundation. Mr. Peltz may be deemed to beneficially own the shares of Common Stock owned by the Peltz Family Foundation. Mr. Peltz disclaims beneficial ownership of such shares.

The May Family Foundation is the beneficial owner of 32,910 shares of Common Stock. Mr. and Mrs. May and their two adult children serve as the directors of the May Family Foundation. Mr. May may be deemed to beneficially own the shares of Common Stock owned by the May Family Foundation. Mr. May disclaims beneficial ownership of such shares.

Pursuant to the Voting Agreement, Mr. Peltz may also be deemed to share voting power (but has no dispositive power) with respect to 5,393,992 shares of the Common Stock beneficially owned by Mr. May (excluding shares beneficially owned by the May Family Foundation, but including shares issuable with respect to stock options exercisable by Mr. May within 60 days of the date of this Statement), and Mr. May may also be deemed to share voting power (but has no dispositive power) with respect to 9,877,343 shares of the Common Stock beneficially owned by Mr. Peltz (excluding shares beneficially owned by Ms. Peltz, the Peltz Adult Children and the Peltz Family Foundation, but including shares issuable with respect to stock options exercisable by Mr. Peltz within 60 days of the date of this Statement). Accordingly, Mr. Peltz may be deemed to beneficially own such shares of Common Stock beneficially owned by Mr. May, and Mr. May may be deemed to beneficially own such shares of Common Stock beneficially owned by Mr. Peltz.

Triam Onshore directly owns 11,592,987 shares of Common Stock, Triam Master Fund directly owns 24,879,624 shares of Common Stock, Parallel Fund I directly owns 1,172,869 shares of Common Stock, Triam GP directly owns 12,798 shares of Common Stock and Strategic Fund directly owns 3,134,259 shares of Common Stock. Mr. Peltz,



Mr. May and Mr. Garden, by virtue of their relationships to Trian Onshore, Trian Master Fund, Parallel Fund I, Strategic Fund, Trian GP, Trian GP LLC, Trian Management and Trian Management GP (discussed in Item 2), may be deemed to have shared voting power and shared dispositive power with regard to, and therefore may be deemed to beneficially own the shares of Common Stock owned by Trian Onshore, Trian Master Fund, Parallel Fund I, Strategic Fund and Trian GP. Mr. Peltz, Mr. May and Mr. Garden disclaim beneficial ownership of such shares.

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As a result, Mr. Peltz may be deemed to beneficially own an aggregate of 56,517,362 shares of Common Stock (including shares of Common Stock beneficially owned by Mr. May, Ms. Peltz, the Peltz 2009 Family Trust, Mr. Peltz's children (including the Peltz Adult Children), the Peltz Family Foundation, Trian Onshore, Trian Master Fund, Trian GP, Parallel Fund I and Strategic Fund, but excluding shares beneficially owned by the May Family Foundation), representing approximately 20.66% of the outstanding shares of Common Stock. In addition, Mr. May may be deemed to beneficially own an aggregate of 56,310,283 shares of Common Stock (including shares of Common Stock beneficially owned by the May Family Foundation, Mr. Peltz, Trian Onshore, Trian Master Fund, Trian GP, Parallel Fund I and Strategic Fund, but excluding shares beneficially owned by Ms. Peltz, the Peltz Adult Children and the Peltz Family Foundation), representing approximately 20.59% of the outstanding shares of Common Stock. Mr. Garden may be deemed to beneficially own an aggregate of 41,039,618 shares of Common Stock (including shares of Common Stock beneficially owned by Trian Onshore, Trian Master Fund, Parallel Fund I, Strategic Fund and Trian GP), representing approximately 15.01% of the outstanding shares of Common Stock.

(2) Item 5 of the Statement is hereby amended and supplemented by deleting Part (a) and the first and second paragraphs of Part (b) of Item 5 of Amendment No. 48 and replacing them with the following:

(a) As of 4:00 p.m., New York City time, on December 15, 2015, the Filing Persons beneficially owned, in the aggregate, 56,797,353 shares of Common Stock, representing approximately 20.77% of the outstanding Common Stock (based upon 273,479,452 shares of Common Stock outstanding as of October 29, 2015, as reported in the Company's Quarterly Report on Form 10-Q, filed on November 4, 2015).

(b) Each of Trian Onshore, Trian Master Fund, Parallel Fund I, Trian GP and Strategic Fund beneficially and directly owns and has sole voting power and sole dispositive power with regard to 11,592,987, 24,879,624, 1,172,869, 12,798 and 3,134,259 shares of Common Stock, respectively, in each case except to the extent that other Filing Persons as described in the Statement may be deemed to have shared voting power and shared dispositive power with regard to such shares.

Each of Trian Management, Trian Management GP, Nelson Peltz, Peter W. May and Edward P. Garden, by virtue of their relationships to Trian Onshore, Trian Master Fund, Parallel Fund I and Strategic Fund (discussed in Item 2), may be deemed to have shared voting power and shared dispositive power with regard to, and therefore may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act), all of the shares of Common Stock that Trian Onshore, Trian Master Fund, Parallel Fund I and Strategic Fund directly and beneficially own. Each of Trian Management, Trian Management GP, Nelson Peltz, Peter W. May and Edward P. Garden disclaims beneficial ownership of such shares for all other purposes. Each of Trian GP LLC, Trian Management, Trian Management GP, Nelson Peltz, Peter W. May and Edward P. Garden, by virtue of their relationships to Trian GP (discussed in Item 2), may be deemed to have shared voting power and shared dispositive power with regard to, and therefore may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act), all of the shares of Common Stock that Trian GP directly and beneficially owns. Each of Trian GP LLC, Trian Management, Trian Management GP, Nelson Peltz, Peter W. May and Edward P. Garden disclaims beneficial ownership of such shares for all other purposes. Each of Trian Management, Trian Management GP, Nelson Peltz, Peter W. May and Edward P. Garden, by virtue of their relationships to Trian GP LLC (discussed in Item 2), may be deemed to have shared voting power and shared dispositive power with regard to, and therefore may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act), all of the shares of Common Stock that Trian GP LLC directly and beneficially owns. Each of Trian Management, Trian Management GP, Nelson Peltz, Peter W. May and Edward P. Garden disclaims beneficial ownership of such shares for all other purposes.

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 15, 2015

TRIAN PARTNERS GP, L.P.

By: /s/ EDWARD P. GARDEN  
Name: Edward P. Garden  
Title: Member

TRIAN PARTNERS GENERAL PARTNER, LLC

By: /s/ EDWARD P. GARDEN  
Name: Edward P. Garden  
Title: Member

TRIAN PARTNERS, L.P.

By: Trian Partners GP, L.P., its general partner

By: Trian Partners General Partner, LLC, its general partner

By: /s/ EDWARD P. GARDEN  
Name: Edward P. Garden  
Title: Member

TRIAN PARTNERS MASTER FUND, L.P.

By: Trian Partners GP, L.P., its general partner

By: Trian Partners General Partner, LLC, its general partner

By: /s/ EDWARD P. GARDEN  
Name: Edward P. Garden  
Title: Member

TRIAN PARTNERS PARALLEL FUND I, L.P.

By: Trian Partners Parallel Fund I General Partner, LLC, its general partner

By: /s/ EDWARD P. GARDEN

Name: Edward P. Garden

Title: Member

TRIAN FUND MANAGEMENT, L.P.

By: Trian Fund Management GP, LLC, its general partner

By: /s/ EDWARD P. GARDEN

Name: Edward P. Garden

Title: Member

TRIAN FUND MANAGEMENT GP, LLC

By: /s/ EDWARD P. GARDEN

Name: Edward P. Garden

Title: Member

TRIAN PARTNERS STRATEGIC INVESTMENT FUND, L.P.

By: Trian Partners Strategic Investment Fund GP, L.P., its general partner

By: Trian Partners Strategic Investment Fund General Partner, LLC, its general partner

By: /s/ EDWARD P. GARDEN

Name: Edward P. Garden

Title: Member

/s/NELSON PELTZ

Nelson Peltz

/s/PETER W. MAY

Peter W. May

/s/EDWARD P. GARDEN

Edward P. Garden



## EXHIBIT INDEX

| EXHIBIT | DESCRIPTION  | PAGE NO.                      |
|---------|--|-------------------------------|
| 1       | Stock Purchase Agreement dated as of October 1, 1992 by and between the Purchaser, Posner, Posner Trust and Security Management.   | Filed with Original Statement |
| 2       | Exchange Agreement dated as of October 12, 1992 between the Company and Security Management.   | Filed with Original Statement |
| 3       | Agreement dated as of October 1, 1992 between the Company and the Purchaser.   | Filed with Original Statement |
| 4       | Agreement of Limited Partnership of the Purchaser dated as of September 25, 1992.  | Filed with Original Statement |
| 5       | Joint Filing Agreement of the Purchaser, Peltz and May.  | Filed with Amendment No. 14   |
| 6       | Memorandum of Understanding, dated January 21, 1993, by and between the Purchaser and William A. Ehrman, individually and derivatively on behalf of SEPSCO.  | Filed with Amendment No. 2    |
| 7       | Letter dated January 25, 1993 from Steven Posner to the Purchaser Filed with Amendment (including proposed terms and conditions of Consulting Agreement to be No. 2 entered into between the Company and Steven Posner). | Filed with Amendment No. 2    |
| 8       | Undertaking and Agreement, dated February 9, 1993, executed by the Purchaser.  | Filed with Amendment No. 3    |
| 9       | Amendment No. 3 dated as of April 14, 1993 to Agreement of Limited Partnership of the Purchaser.   | Filed with Amendment No. 4    |
| 10      | Citibank Loan Documents (Exhibits and Schedule omitted).   | Filed with Amendment No. 4    |
| 11      | Republic Loan Documents (Exhibits and Schedules omitted).  | Filed with Amendment No. 4    |
| 12      | Pledge and Security Agreement, dated as of April 5, 1993, between the Purchaser and Citibank.  | Filed with Amendment No. 5    |
| 13      | Custodial Loan Documents.  | Filed with Amendment No. 5    |
| 14      | Agreement, dated May 2, 1994 among Nelson Peltz, Peter W. May and Leon Kalvaria.   | Filed with Amendment No. 6    |
| 15      | Amended and Restated Pledge and Security Agreement, dated as of July 25, 1994 between the Purchaser and Citibank.  | Filed with Amendment No. 6    |
| 16      | Amendment No. 1 dated as of November 15, 1992 to Agreement of Limited Partnership of the Purchaser.  | Filed with Amendment No. 7    |
| 17      | Amendment No. 2 dated as of March 1, 1993 to Agreement of Limited Partnership of the Purchaser.  | Filed with Amendment No. 7    |
| 18      | Amendment No. 4 dated a January 1, 1995 to Agreement of Limited Partnership of the Purchaser.  | Filed with Amendment No. 7    |
| 19      | Amendment No. 5 dated as of January 1, 1996 to Agreement of Limited Partnership of the Purchaser.  | Filed with Amendment No. 7    |
| 20      |  | Filed with Amendment No. 22   |

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|----|---|---|
|    | BOA Loan documents, as amended (Exhibits and Schedules omitted).  |   |
| 21 | Letter, dated October 12, 1998, from Messrs. Nelson Peltz and Peter W. May to the Company.  | Filed with Amendment No. 8  |
| 22 | Press release, issued by the Company, dated October 12, 1998.   | Filed with Amendment No. 8  |
| 23 | Letter, dated October 12, 1998, from the Company to Messrs. Nelson Peltz and Peter W. May.  | Filed with Amendment No. 8  |
| 24 | Press release issued by the Company, dated March 10, 1999.  | Filed with Amendment No. 9  |
| 25 | Amended and Restated Agreement of Limited Partnership of the Purchaser, amended and restated as of November 11, 2002.   | Filed with Amendment No. 11   |
| 26 | Pledge Agreement dated April 2, 2001, made by Peltz Family Limited Partnership, in favor of Bank of America, N.A.   | Filed with Amendment No. 13   |
| 27 | Pledge and Security Agreement dated April 2, 2003, made by Peter W. May, in favor of Bank of America, N.A. (Schedule II omitted).   | Filed with Amendment No. 13   |
| 28 | Voting Agreement, dated June 26, 2004, by and among Messrs. Nelson Peltz, Peter W. May and Gregory H. Sachs.  | Filed with Amendment No. 18   |
| 29 | Voting Agreement dated July 23, 2004, between Messrs. Nelson Peltz and Peter W. May.  | Filed with Amendment No. 19   |
| 30 | Pledge and Security Agreement dated July 23, 2004, made by Nelson Peltz, in favor of Bank of America, N.A., as amended (Schedule I omitted).  | Filed with Amendment No. 22   |
| 31 | Amendment No. 1 to Pledge and Security Agreement dated July 23, 2004, made by Peter W. May, in favor of Bank of America, N.A.   | Filed with Amendment No. 19   |
| 32 | Agreement and Plan of Merger, dated April 23, 2008, by and among Triarc, Wendy's and Green Merger Sub.  | Incorporated by reference to Exhibit 2.1 to the Company's current report on Form 8-K filed with the Securities and Exchange Commission on April 29, 2008.         |
| 33 | Voting Agreement, dated as of April 23, 2008, by and among the Company, Nelson Peltz and Peter W. May.  | Incorporated by reference to Exhibit 99.1 to the Company's current report on Form 8-K filed with the Securities and Exchange Commission on April 29, 2008.        |
| 34 | Joint Filing Agreement of the Filing Persons.   | Filed with Amendment No. 25.  |
| 35 | Amended and Restated Voting Agreement, dated as of August 14, 2008, by and among the Company, Nelson Peltz and Peter W. May.  | Incorporated by reference to Annex J to the Company's Prospectus filed pursuant to Rule 424(b)(3) with the Securities and Exchange Commission on August 20, 2008. |
| 36 | Joint Filing Agreement of the Filing Persons.   | Filed with Amendment 28.  |
| 37 | Amendment No. 1 to Agreement, dated as of April 1, 2009, by and among the Company, Trian Onshore, Trian Master Fund, Parallel Fund I, Parallel Fund II, Trian Management, Trian Management GP, Nelson Peltz, Peter W. May and | Filed with Amendment 35.  |

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- Edward P. Garden.
- 38 Agreement dated November 5, 2008 by and Filed as Exhibit (d)(6) to the Combined  
between Wendy's/Arby's Group, Inc. and Trian Schedule TO and Amendment 30 to  
Partners, L.P., Trian Partners Master Fund, L.P., Schedule 13D.  
Trian Partners Parallel Fund I, L.P., Trian Partners  
Parallel Fund II, L.P., Trian Fund Management,  
L.P., Nelson Peltz, Peter W. May and Edward P.  
Garden.
- 39 Agreement dated December 1, 2011 by and Filed with Amendment 39.  
between The Wendy's Company and Trian Partners,  
L.P., Trian Partners Master Fund, L.P., Trian  
Partners Parallel Fund I, L.P., Trian Partners GP,  
L.P., Trian Partners Strategic Investment Fund,  
L.P., Trian Partners Strategic Investment Fund-A,  
L.P., Trian Fund Management, L.P., Nelson Peltz,  
Peter W. May and Edward P. Garden.
- 40 Joint Filing Agreement of the Filing Persons. Filed with Amendment 40.
- 41 Partial Release and Fourteenth Omnibus Filed with Amendment 43.  
Amendment, dated as of August 18, 2014, to the  
Amended Documents referred to therein by and  
among Peter W. May, Leni May and Bank of  
America, N.A.
- 42 Partial Release and Eighth Omnibus Amendment, Filed with Amendment 43.  
dated as of September 17, 2014, to the Amended  
Documents referred to therein by and among  
Nelson Peltz, Claudia Peltz and Bank of America,  
N.A.
- 43 Stock Purchase Agreement dated June 2, 2015 Filed with Amendment 44.  
between the Company and the persons listed on  
Schedule I thereto.