TRIARC COMPANIES INC
Form 4
May 25, 2007

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
TSAI GERALD JR

(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)
05/23/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	05/23/2007		M		3,000	A	(1) (2) (3)	9,018	D	
Class A Common Stock	05/23/2007		M		2,000	A	(1) (2) (4)	11,018	D	
Class A Common Stock	05/23/2007		M		4,000	A	(1) (2) (5)	15,018	D	
Class A	05/23/2007		M		4,000	A	(1) (2)	19,018	D	

Common Stock					[6]		
Class A Common Stock	05/23/2007	M	4,000	A	[1] [2] [7]	23,018	D
Class A Common Stock	05/23/2007	S	2,800	D	$ 17.05	20,218	D
Class A Common Stock	05/23/2007	S	800	D	$ 17.06	19,418	D
Class A Common Stock	05/23/2007	S	3,500	D	$ 17.07	15,918	D
Class A Common Stock	05/23/2007	S	4,200	D	$ 17.08	11,718	D
Class A Common Stock	05/23/2007	S	500	D	$ 17.09	11,218	D
Class A Common Stock	05/23/2007	S	7,900	D	$ 17.1	3,318	D
Class A Common Stock	05/23/2007	S	1,000	D	$ 17.11	2,318	D
Class A Common Stock	05/23/2007	S	100	D	$ 17.12	2,218	D
Class A Common Stock	05/23/2007	S	100	D	$ 17.17	2,118	D
Class A Common Stock	05/23/2007	S	1,200	D	$ 17.19	918	D
Class A Common Stock	05/23/2007	S	500	D	$ 17.2	418	D
Class A Common Stock	05/23/2007	S	200	D	$ 17.21	218	D
Class A Common Stock	05/23/2007	S	218	D	$ 17.23	0	D

Class B Common Stock, Series 1	05/23/2007		M	6,000	A	(1) (2) (3)	18,036	D
Class B Common Stock, Series 1	05/23/2007		M	4,000	A	(1) (2) (4)	22,036	D
Class B Common Stock, Series 1	05/23/2007		M	8,000	A	(1) (2) (5)	30,036	D
Class B Common Stock, Series 1	05/23/2007		M	8,000	A	(1) (2) (6)	38,036	D
Class B Common Stock, Series 1	05/23/2007		M	8,000	A	(1) (2) (7)	46,036	D

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

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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. D Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) (8)	$ 25.65 (1)	05/23/2007		M			3,000 (3)	(9)	05/06/2008	Class A Common Stock (2) (3)	3,000	
	$ 18.4 (1)	05/23/2007		M				(10)	06/22/2010		2,000	

Stock Option (right to buy) [8]				2,000 [4]			Class A Common Stock [2] [4]		
Stock Option (right to buy) [8]	$ 24.65 [1]	05/23/2007	M	4,000 [5]	[11]	06/21/2011	Class A Common Stock [2] [5]	4,000	
Stock Option (right to buy) [8]	$ 25.82 [1]	05/23/2007	M	4,000 [6]	[12]	06/04/2012	Class A Common Stock [2] [6]	4,000	
Stock Option (right to buy) [8]	$ 26.45 [1]	05/23/2007	M	4,000 [7]	[13]	06/03/2013	Class A Common Stock [2] [7]	4,000	

Reporting Owners

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

Signatures

/s/ Tsai, Jr., Gerald	05/25/2007
**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).

(1) As a result of the special extraordinary cash dividends paid in 2006, on December 14, 2006, the Compensation Committee and the Performance Compensation Committee of the Board of Directors of Triarc determined to reduce the exercise price of each stock option that was granted prior to August 21, 2003 by $0.45 for each option outstanding at the opening of the market on each of February 15, 2006, June 29, 2006 and December 1, 2006, aggregating $1.35 per share. Accordingly, the previously reported exercise price of this stock option was reduced by $1.35 per share.

(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 Equity Participation Plans 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) This stock option was previously reported as an option for 3,000 shares of Class A Common Stock at an exercise price of $27.00 per share, but was adjusted to reflect the stock dividend referred to in note (2) above. 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.

(4) This stock option was previously reported as an option for 2,000 shares of Class A Common Stock at an exercise price of $19.75 per share, but was adjusted to reflect the stock dividend referred to in note (2) above. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, 4,000 shares of Class B Common Stock, Series 1 for no additional consideration.

(5) This stock option was previously reported as an option for 4,000 shares of Class A Common Stock at an exercise price of $26.00 per share, but was adjusted to reflect the stock dividend referred to in note (2) above. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, 8,000 shares of Class B Common Stock, Series 1 for no additional consideration.

(6) This stock option was previously reported as an option for 4,000 shares of Class A Common Stock at an exercise price of $27.17 per share, but was adjusted to reflect the stock dividend referred to in note (2) above. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, 8,000 shares of Class B Common Stock, Series 1 for no additional consideration.

(7) This stock option was previously reported as an option for 4,000 shares of Class A Common Stock at an exercise price of $27.80 per share, but was adjusted to reflect the stock dividend referred to in note (2) above. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, 8,000 shares of Class B Common Stock, Series 1 for no additional consideration.

(8) With tandem tax withholding rights.

(9) The option vested in two equal installments on May 6, 1999 and 2000.

(10) The option vested in two equal installments on June 22, 2000 and 2001.

(11) The option vested in two equal installments on June 21, 2002 and 2003.

(12) The option vested in two equal installments on June 4, 2003 and 2004.

(13) The option vested in two equal installments on June 3, 2004 and 2005.

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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