

TRIARC COMPANIES INC  
Form 4  
September 24, 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 \*  
Triarc Fund Management, L.P.

2. Issuer Name and Ticker or Trading Symbol  
TRIARC COMPANIES INC  
[TRY/TRYB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
280 PARK AVENUE, 41ST FLOOR  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/23/2008

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
Schedule 13D Filer

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Class A Common Stock	09/23/2008		P	220,000 A \$ 5.0935 (1)	726,000	I	Please see explanation below (2) (3) (4)
Class B Common Stock, Series 1	09/23/2008		P	460,000 A \$ 5.1593 (5)	1,347,600	I	Please see explanation below (2) (3) (4)

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

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SEC 1474 (9-02)

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trian Fund Management, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D Filer
Trian Partners GP, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer
Trian Partners Master Fund, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer
TRIAN PARTNERS PARALLEL FUND I L P 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer
Trian Partners Parallel Fund II GP, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer

Triarc Partners Parallel Fund II, L.P.  
280 PARK AVENUE  
41ST FLOOR  
NEW YORK, NY 10017

Schedule  
13D filer

Triarc Partners, L.P.  
280 PARK AVENUE  
41ST FLOOR  
NEW YORK, NY 10017

Schedule  
13D filer

## Signatures

Triarc Fund Management, L.P., By: Triarc Fund Management GP, LLC, General Partner, By: Edward P. Garden, Member	09/24/2008
__Signature of Reporting Person	Date
Edward P. Garden, member of the general partner of Triarc Partners GP, L.P.	09/19/2008
__Signature of Reporting Person	Date
Edward P. Garden, member of the general partner of Triarc Partners Master Fund, L.P.	09/19/2008
__Signature of Reporting Person	Date
Edward P. Garden, member of the general partner of Triarc Partners Parallel Fund I, L.P.	09/19/2008
__Signature of Reporting Person	Date
Edward P. Garden, member of the general partner of Triarc Partners Parallel Fund II, GP, L.P.	09/19/2008
__Signature of Reporting Person	Date
Edward P. Garden, member of the general partner of Triarc Partners Parallel Fund II, L.P.	09/19/2008
__Signature of Reporting Person	Date
Edward P. Garden, member of the general partner of Triarc Partners, L.P.	09/19/2008
__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 \$5.00 to \$5.16. 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) Triarc Fund Management GP, LLC ("Triarc Management GP") is the general partner of Triarc Fund Management, L.P. ("Triarc Management"), which serves as (i) the management company for Triarc Partners, L.P. ("Triarc Onshore"), Triarc Partners Master Fund, L.P. ("Triarc Offshore"), Triarc Partners Parallel Fund I, L.P. ("Parallel Fund I") and Triarc Partners Parallel Fund II, L.P. ("Parallel Fund II" and collectively, the "Triarc Entities") and (ii) the investment manager for a separate account owned by TCMG-MA, LLC (the "Separate Account"). Triarc Management has full discretion and authority to make all investment and voting decisions in respect of the Separate Account.
- (3) (FN 2, contd.) Triarc Partners General Partner, LLC ("Triarc GP LLC") is the general partner of Triarc Partners GP, L.P. ("Triarc GP"), which is the general partner of Triarc Onshore and Triarc Offshore. Triarc Partners Parallel Fund I General Partner, LLC ("Parallel Fund

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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.

(4) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

(5) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$5.10 to \$5.23. 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.

### Remarks:

Each of Trian Fund Management GP, LLC; Trian Partners General Partner, LLC; Trian Partners Parallel Fund I General Partner, LLC; Trian Partners Parallel Fund II General Partner, LLC; Trian Partners Parallel Fund II GP, L.P.

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.