

TRIARC COMPANIES INC  
Form 4  
September 23, 2008

**FORM 4**

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

OMB APPROVAL

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**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)  
09/19/2008

\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock	09/19/2008		A	150,000 A \$ 5.3692 (1)	285,000	I	Please see explanation below (2) (3) (4)
Class B Common Stock, Series 1	09/19/2008		A	280,000 A \$ 5.4423 (5)	426,600	I	Please see explanation below (2) (3) (4)
Class A Common Stock	09/22/2008		A	221,000 A \$ 5.1601 (6)	506,000	I	Please see explanation below (2) (3) (4)

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Class B Common Stock, Series 1	09/22/2008	A	461,000	A	\$ 5.2915 (7)	887,600	I	Please see explanation below (2) (3) (4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Triarc Fund Management, L.P. 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D Filer
Triarc Partners General Partner, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer
Triarc Fund Management GP, LLC 280 PARK AVENUE 41ST FLOOR NEW YORK, NY 10017				Schedule 13D filer
Triarc Partners Parallel Fund I General Partner, LLC 280 PARK AVENUE				Schedule 13D filer

41ST FLOOR  
NEW YORK, NY 10017

Triarc Partners Parallel Fund II General Partner, LLC  
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 09/23/2008

\_\_Signature of Reporting Person Date

Edward P. Garden, member 09/19/2008

\_\_Signature of Reporting Person Date

Edward P. Garden, member 09/19/2008

\_\_Signature of Reporting Person Date

Edward P. Garden, member 09/19/2008

\_\_Signature of Reporting Person Date

Edward P. Garden, member 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 \$5.30 to \$5.42. 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 I GP LLC") is the general partner of Parallel Fund I. Triarc Partners Parallel Fund II General Partner, LLC ("Parallel Fund II GP LLC") is the general partner of Triarc 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 \$5.23 to \$5.51. 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.

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- (6) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$5.10 to \$5.20. 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.
- (7) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$5.21 to \$5.33. 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 Partners GP, L.P.; Trian Partners, L.P.; Trian Partners Master Fund, L.P.; Trian Partners Parallel Fund I, L.P.; Trian Partners Parallel Fund II, L.P.; Trian Partners Parallel Fund III, L.P.; Trian Partners Parallel Fund IV, L.P.; Trian Partners Parallel Fund V, L.P.; Trian Partners Parallel Fund VI, L.P.; Trian Partners Parallel Fund VII, L.P.; Trian Partners Parallel Fund VIII, L.P.; Trian Partners Parallel Fund IX, L.P.; Trian Partners Parallel Fund X, L.P.; Trian Partners Parallel Fund XI, L.P.; Trian Partners Parallel Fund XII, L.P.; Trian Partners Parallel Fund XIII, L.P.; Trian Partners Parallel Fund XIV, L.P.; Trian Partners Parallel Fund XV, L.P.; Trian Partners Parallel Fund XVI, L.P.; Trian Partners Parallel Fund XVII, L.P.; Trian Partners Parallel Fund XVIII, L.P.; Trian Partners Parallel Fund XIX, L.P.; Trian Partners Parallel Fund XX, L.P.; Trian Partners Parallel Fund XXI, L.P.; Trian Partners Parallel Fund XXII, L.P.; Trian Partners Parallel Fund XXIII, L.P.; Trian Partners Parallel Fund XXIV, L.P.; Trian Partners Parallel Fund XXV, L.P.; Trian Partners Parallel Fund XXVI, L.P.; Trian Partners Parallel Fund XXVII, L.P.; Trian Partners Parallel Fund XXVIII, L.P.; Trian Partners Parallel Fund XXIX, L.P.; Trian Partners Parallel Fund XXX, L.P.; Trian Partners Parallel Fund XXXI, L.P.; Trian Partners Parallel Fund XXXII, L.P.; Trian Partners Parallel Fund XXXIII, L.P.; Trian Partners Parallel Fund XXXIV, L.P.; Trian Partners Parallel Fund XXXV, L.P.; Trian Partners Parallel Fund XXXVI, L.P.; Trian Partners Parallel Fund XXXVII, L.P.; Trian Partners Parallel Fund XXXVIII, L.P.; Trian Partners Parallel Fund XXXIX, L.P.; Trian Partners Parallel Fund XL, L.P.; Trian Partners Parallel Fund XLI, L.P.; Trian Partners Parallel Fund XLII, L.P.; Trian Partners Parallel Fund XLIII, L.P.; Trian Partners Parallel Fund XLIV, L.P.; Trian Partners Parallel Fund XLV, L.P.; Trian Partners Parallel Fund XLVI, L.P.; Trian Partners Parallel Fund XLVII, L.P.; Trian Partners Parallel Fund XLVIII, L.P.; Trian Partners Parallel Fund XLIX, L.P.; Trian Partners Parallel Fund L, L.P.; Trian Partners Parallel Fund LI, L.P.; Trian Partners Parallel Fund LII, L.P.; Trian Partners Parallel Fund LIII, L.P.; Trian Partners Parallel Fund LIV, L.P.; Trian Partners Parallel Fund LV, L.P.; Trian Partners Parallel Fund LVI, L.P.; Trian Partners Parallel Fund LVII, L.P.; Trian Partners Parallel Fund LVIII, L.P.; Trian Partners Parallel Fund LIX, L.P.; Trian Partners Parallel Fund LX, L.P.; Trian Partners Parallel Fund LXI, L.P.; Trian Partners Parallel Fund LXII, L.P.; Trian Partners Parallel Fund LXIII, L.P.; Trian Partners Parallel Fund LXIV, L.P.; Trian Partners Parallel Fund LXV, L.P.; Trian Partners Parallel Fund LXVI, L.P.; Trian Partners Parallel Fund LXVII, L.P.; Trian Partners Parallel Fund LXVIII, L.P.; Trian Partners Parallel Fund LXIX, L.P.; Trian Partners Parallel Fund LXX, L.P.; Trian Partners Parallel Fund LXXI, L.P.; Trian Partners Parallel Fund LXXII, L.P.; Trian Partners Parallel Fund LXXIII, L.P.; Trian Partners Parallel Fund LXXIV, L.P.; Trian Partners Parallel Fund LXXV, L.P.; Trian Partners Parallel Fund LXXVI, L.P.; Trian Partners Parallel Fund LXXVII, L.P.; Trian Partners Parallel Fund LXXVIII, L.P.; Trian Partners Parallel Fund LXXIX, L.P.; Trian Partners Parallel Fund LXXX, L.P.; Trian Partners Parallel Fund LXXXI, L.P.; Trian Partners Parallel Fund LXXXII, L.P.; Trian Partners Parallel Fund LXXXIII, L.P.; Trian Partners Parallel Fund LXXXIV, L.P.; Trian Partners Parallel Fund LXXXV, L.P.; Trian Partners Parallel Fund LXXXVI, L.P.; Trian Partners Parallel Fund LXXXVII, L.P.; Trian Partners Parallel Fund LXXXVIII, L.P.; Trian Partners Parallel Fund LXXXIX, L.P.; Trian Partners Parallel Fund XL, L.P.; Trian Partners Parallel Fund XLI, L.P.; Trian Partners Parallel Fund XLII, L.P.; Trian Partners Parallel Fund XLIII, L.P.; Trian Partners Parallel Fund XLIV, L.P.; Trian Partners Parallel Fund XLV, L.P.; Trian Partners Parallel Fund XLVI, L.P.; Trian Partners Parallel Fund XLVII, L.P.; Trian Partners Parallel Fund XLVIII, L.P.; Trian Partners Parallel Fund XLIX, L.P.; Trian Partners Parallel Fund XL, L.P.; Trian Partners Parallel Fund XLI, L.P.; Trian Partners Parallel Fund XLII, L.P.; Trian Partners Parallel Fund XLIII, L.P.; Trian Partners Parallel Fund XLIV, L.P.; Trian Partners Parallel Fund XLV, L.P.; Trian Partners Parallel Fund XLVI, L.P.; Trian Partners Parallel Fund XLVII, L.P.; Trian Partners Parallel Fund XLVIII, L.P.; Trian Partners Parallel Fund XLIX, L.P.; Trian Partners Parallel Fund XL, L.P.; Trian Partners Parallel Fund XLI, L.P.; Trian Partners Parallel Fund XLII, L.P.; Trian Partners Parallel Fund XLIII, L.P.; Trian Partners Parallel Fund XLIV, L.P.; Trian Partners Parallel Fund XLV, L.P.; Trian Partners Parallel Fund XLVI, L.P.; Trian Partners Parallel Fund XLVII, L.P.; Trian Partners Parallel Fund XLVIII, L.P.; Trian Partners Parallel Fund XLIX, 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.

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