

TRINITY INDUSTRIES INC

Form FWP

June 02, 2006

Filed Pursuant to Rule 433
Registration No. 333-134596

Trinity Industries
\$450,000,000 3.875% Convertible Subordinated Notes due 2036

Security Information

Company
name Trinity Industries
Security Convertible Subordinated Notes due 2036
Registration
format SEC Registered
CUSIP 896522 AF 6
Ranking Subordinated
Credit
rating B+ / Ba3
Common
stock ticker NYSE / TRN

Size

	Bonds	Proceeds
Base deal	450,000	\$ 450,000,000
<u>Over-allotment option</u>	50,000	\$ 50,000,000
Total	500,000	\$ 500,000,000

Terms

Par amount per bond	\$	1,000
Issue price	\$	1,000
Coupon		3.875%
Contingent interest		0.375% per period
Conversion premium		35.000%
Last sale of common	\$	58.03
Conversion price	\$	78.34
Conversion ratio		12.7648
Contingent conversion threshold		130%
Contingent conversion price	\$	101.84

Dates

Trade Date	06/01/06
Settlement Date	06/07/06
Maturity	30 Years
Maturity Date	06/01/36
Coupon Payment Dates	06/01, 12/01
First Coupon Date	12/01/06

Call Schedule

First call date Call Price

06/01/18 \$ 1,000.00

Put Schedule

<u>Put schedule</u>	Put Price
06/01/18	\$ 1,000.00

Underwriting**Economics**

Bookrunner	J.P. Morgan Securities Inc.	60.267%
	Banc of America Securities LLC	17.778%
	Wachovia Capital Markets, LLC	17.778%
Co-manager	Greenwich Capital Markets, Inc	1.896%
	Dresdner Kleinwort Wasserstein Securities LLC	1.007%
	BNP Paribas Securities Corp.	0.919%
	Amegy Bank National Association	0.356%

Economics Breakdown

Gross Spread (per bond)	\$ 18.750	1.875%
Management (per bond)	\$ 3.750	20% (of gross spread)
Underwriting (per bond)	\$ 3.750	20% (of gross spread)
Selling Concession (per bond)	\$ 11.250	60% (of gross spread)

The Company filed yesterday with the Securities and Exchange Commission a preliminary prospectus with a shelf registration statement, which became automatically effective upon filing.

The Company has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send to you the prospectus if you request it by calling toll-free 1-800-294-1322 or you may e-mail a request to addressing.services@jpmorgan.com, dg.prospectus_distribution@bofasecurities.com or equity.syndicate@wachovia.com.

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Adjustment to shares delivered upon conversion upon certain Fundamental Changes

Assumptions

Stock price at issue	\$	58.03
Conversion premium		35.00%
Conversion price	\$	78.34
Face value	\$	1,000.00
Conversion ratio		12.7648

ve date	\$58.03	\$60.00	\$70.00	\$80.00	\$90.00	\$100.00	\$110.00	\$120.00	\$130.00	\$140.00	\$150.00	\$160.00	\$170.00	\$
6	4.4677	4.6307	3.5911	2.8558	2.3141	1.9022	1.5809	1.3253	1.1184	0.9487	0.8077	0.6896	0.5897	0
7	4.4677	4.6031	3.5529	2.8143	2.2728	1.8630	1.5446	1.2921	1.0884	0.9216	0.7834	0.6679	0.5703	0
8	4.4677	4.5734	3.5102	2.7673	2.2260	1.8185	1.5035	1.2547	1.0546	0.8914	0.7565	0.6439	0.5491	0
9	4.4677	4.5639	3.4768	2.7235	2.1788	1.7716	1.4587	1.2131	1.0165	0.8568	0.7253	0.6159	0.5241	0
0	4.4677	4.5425	3.4284	2.6637	2.1160	1.7101	1.4008	1.1597	0.9679	0.8130	0.6861	0.5809	0.4929	0
1	4.4677	4.5035	3.3588	2.5820	2.0322	1.6292	1.3254	1.0906	0.9055	0.7571	0.6362	0.5366	0.4536	0
2	4.4677	4.4502	3.2687	2.4783	1.9270	1.5288	1.2326	1.0067	0.8305	0.6906	0.5776	0.4851	0.4086	0
3	4.4677	4.3747	3.1482	2.3419	1.7902	1.3994	1.1141	0.9003	0.7362	0.6075	0.5049	0.4218	0.3535	0
4	4.4677	4.2824	2.9957	2.1681	1.6161	1.2357	0.9655	0.7681	0.6202	0.5066	0.4176	0.3464	0.2886	0
5	4.4677	4.1633	2.7930	1.9361	1.3851	1.0208	0.7732	0.5998	0.4749	0.3823	0.3117	0.2565	0.2124	0
6	4.4677	4.0128	2.5151	1.6145	1.0683	0.7327	0.5222	0.3865	0.2961	0.2335	0.1882	0.1541	0.1275	0
7	4.4677	3.8633	2.1239	1.1363	0.6051	0.3317	0.1945	0.1258	0.0899	0.0696	0.0567	0.0474	0.0401	0
8	4.4677	3.9079	1.5260	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0

If the stock price is less than \$58.03 per share (subject to adjustment), no additional shares will be issued upon conversion.

If the stock price is greater than \$180.00 per share (subject to adjustment), no additional shares will be issued upon conversion.

Conversion rate cap of 17.2325 (subject to adjustment) for Fundamental Change and cash dividend adjustments.