

PELTZ NELSON  
Form 4  
March 23, 2010

**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 \*  
PELTZ NELSON

2. Issuer Name and Ticker or Trading Symbol  
WENDY'S/ARBY'S GROUP, INC.  
[WEN]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
280 PARK AVENUE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/20/2010

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

NEW YORK, NY 10017  
  
(City) (State) (Zip)

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

**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 Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price \$			
Common Stock	03/20/2010		A <sup>(1)</sup>		417 <sup>(1)</sup>	A	4.79 <sup>(1)</sup>	14,938,998	D	
Common Stock								76,623,145	I	By Trian Partners <sup>(2)</sup> <sup>(3)</sup> <sup>(4)</sup>
Common Stock								70,650	I	By Family Limited Partnership <sup>(5)</sup> <sup>(6)</sup>
								600	I	

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Common Stock								By Minor Children <sup>(5)</sup>
Common Stock				1,000,000	I			By GRAT

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				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
PELTZ NELSON 280 PARK AVENUE NEW YORK, NY 10017	X	X		

## Signatures

David I. Mosse, Attorney-In-Fact for Nelson Peltz 03/23/2010

\*\*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) Shares were issued pursuant to the Company's Amended and Restated 2002 Equity Participation Plan (the "Plan") in lieu of a Board of Directors meeting attendance fee that would otherwise be payable in cash. In accordance with the Plan, the price is the average of the closing price per share on the 20 consecutive trading days immediately preceding the date on which the meeting fee would otherwise be

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payable.

- Triam Fund Management GP, LLC ("Triam Management GP") is the general partner of Triam Fund Management, L.P. ("Triam Management"), which serves as the management company for Triam Partners, L.P. ("Triam Onshore"), Triam Partners Master Fund, L.P. ("Triam Offshore") and Triam Partners Parallel Fund I, L.P. ("Parallel Fund I" and collectively, the "Triam Entities").

- (FN 2, contd.) Triam Partners General Partner, LLC ("Triam GP LLC") is the general partner of Triam Partners GP, L.P. ("Triam GP"), which is the general partner of Triam Onshore and Triam Offshore. Triam Partners Parallel Fund I General Partner, LLC ("Parallel Fund I GP LLC") is the general partner of Parallel Fund I. Mr. Peltz is a member of each of Triam Management GP, Triam GP LLC and Parallel Fund I GP LLC (the "Management Entities") and therefore is in a position to determine the investment and voting decisions made by the Triam Entities.

- (FN 3, contd.) Accordingly, Mr. Peltz may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the shares beneficially owned by the Management Entities and the Triam Entities. Mr. Peltz disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (4) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (5) All such shares are owned by the Peltz Family Limited Partnership, an entity in which Mr. Peltz's spouse is the sole General Partner.

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.