

TRIARC COMPANIES INC
Form 4
December 19, 2006

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 *
MCCARRON FRANCIS T

2. Issuer Name and Ticker or Trading Symbol
TRIARC COMPANIES INC
[TRY;TRY.B]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP and CFO

TRIARC COMPANIES, INC., 280
PARK AVENUE

(Street)

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

NEW YORK, NY 10017

(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)		
				Code	V	Amount	(A) or (D) Price		
Class A Common Stock	12/15/2006		M		25,000	A	$\frac{(1) (2)}{(3)}$	25,000	D
Class A Common Stock	12/15/2006		M		20,000	A	$\frac{(1) (2)}{(4)}$	45,000	D
Class A Common Stock	12/15/2006		M		40,000	A	$\frac{(1) (2)}{(5)}$	85,000	D
Class A Common Stock	12/15/2006		M		30,000	A	$\frac{(1) (2)}{(5)}$	115,000	D

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Common Stock					(6)		
Class A Common Stock	12/15/2006	F	75,865 (7)	D	\$ 21.14 (7)	39,135	D
Class B Common Stock, Series 1	12/15/2006	M	50,000	A	(1) (2) (3)	88,215	D
Class B Common Stock, Series 1	12/15/2006	M	40,000	A	(1) (2) (4)	128,215	D
Class B Common Stock, Series 1	12/15/2006	M	80,000	A	(1) (2) (5)	208,215	D
Class B Common Stock, Series 1	12/15/2006	M	60,000	A	(1) (2) (6)	268,215	D
Class B Common Stock, Series 1	12/15/2006	F	151,730 (7)	D	\$ 19.5 (7)	116,485	D

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		12/15/2006		M		(9)	12/12/2007		25,000

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- (3) This employee stock option was previously reported as an option for 25,000 shares of Class A Common Stock at an exercise price of \$23.3125 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, two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock issuable upon exercise of the option for no additional consideration.
- (4) This employee stock option was previously reported as an option for 20,000 shares of Class A Common Stock at an exercise price of \$25.4375 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, two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock issuable upon exercise of the option for no additional consideration.
- (5) This employee stock option was previously reported as an option for 40,000 shares of Class A Common Stock at an exercise price of \$24.60 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, two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock issuable upon exercise of the option for no additional consideration.
- (6) This employee stock option was previously reported as an option for 30,000 shares of Class A Common Stock at an exercise price of \$26.93 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, two shares of Class B Common Stock, Series 1, for each share of Class A Common Stock issuable upon exercise of the option for no additional consideration.
- (7) 75,865 shares of Class A Common Stock and 151,730 shares of Class B Common Stock Series 1, were withheld from the shares issued upon exercise of the stock options reported herein at a price per share equal to the closing price of such Class A Common Stock and Class B Common Stock, Series 1, respectively, on December 15, 2006, to satisfy the exercise prices and tax withholding obligations in connection with such stock option exercises.
- (8) With tandem tax withholding rights.
- (9) The option vested in three equal installments on December 12, 1998, 1999 and 2000.
- (10) The option vested in three equal installments on December 14, 2001, 2002 and 2003.
- (11) The option vested in three equal installments on December 6, 2002, 2003 and 2004.
- (12) The option vested in three equal installments on December 18, 2003 , 2004 and 2005.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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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