WENDY'S/ARBY'S GROUP, INC.

Form 4

December 11, 2008

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

SECURITIES

OMB Number:

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January 31, 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

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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

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MAY PETER W

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

WENDY'S/ARBY'S GROUP, INC. [WEN]

4. If Amendment, Date Original

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

X Director Officer (give title

10% Owner Other (specify

280 PARK AVENUE

(Month/Day/Year) 12/10/2008

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Transaction(s)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

NEW YORK, NY 10017

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security	2. Transaction Date (Month/Day/Year)	
(Instr. 3)		any (Month/Day/Year)

Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of 4. Securities Acquired 5. Amount of Securities Beneficially (D) or Indirect (I) Owned Following (Instr. 4) Reported

Form: Direct Indirect Beneficial Ownership (Instr. 4)

Class A Common

12/10/2008

Amount Code V $A^{(1)}$

407

(Instr. 3 and 4) Price (D) \$ 3.68 (1)

(1)

(A)

or

D 8,220,521

> By Trian Partners (2)

Class A

Stock

Stock

Common

76,623,145

(3)(4)

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		Or Numbar		
						Exercisable	Date		Number		
				C-J- V	(A) (D)				of		
				Coue v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
MAY PETER W						
280 PARK AVENUE	X	X				
NEW YORK, NY 10017						

Signatures

Peter W. May 12/11/2008 **Signature of Date Reporting Person

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).
- 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 payable
 - Trian Fund Management GP, LLC ("Trian Management GP") is the general partner of Trian Fund Management, L.P ("Trian Management"), which serves as (i) the management company for Trian Partners, L.P. ("Trian Onshore"), Trian Partners Master Fund, L.P. ("Trian Offshore"), Trian Partners Parallel Fund I, L.P. ("Parallel Fund I") and Trian Partners Parallel Fund II, L.P. ("Parallel Fund I") II" and collectively, the "Trian Entities") and (ii) the investment manager for a separate account owned by TCMG-MA, LLC (the "Separate Account"). Trian Management has full discretion and authority to make all investment and voting decisions in respect of the Separate Account.
 - (FN 2, contd.) Trian Partners General Partner, LLC ("Trian GP LLC") is the general partner of Trian Partners GP, L.P. ("Trian GP"), which is the general partner of Trian Onshore and Trian Offshore. Trian Partners Parallel Fund I General Partner, LLC ("Parallel Fund 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
- (3) 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. Mr. May is a member of each of Trian Management GP, Trian GP LLC, Parallel Fund I GP LLC and Parallel Fund II GP LLC (the "Management Entities") and therefore is in a position to determine the investment and voting decisions made by the Trian Entities and the Separate Account.

Reporting Owners 2

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- (FN 3, contd.) Accordingly, Mr. May 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, the Trian Entities and the Separate Account.
- (4) Mr. May 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.

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.