

Wendy's Co  
Form 4  
December 06, 2016

**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 \*  
TRIAN FUND MANAGEMENT,  
L.P.

2. Issuer Name and Ticker or Trading Symbol  
Wendy's Co [WEN]

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)  
12/02/2016

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

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  
\_X\_ 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) |            |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------|---|--|
|                                 |                                      |  |                                | Code V  | Amount  | (A) or (D)   | Price   |            |   |  |
| Common Stock                    | 12/02/2016                           |  | P                              | 1,540,084   | A   |  | \$ 12.6243<br>(1)                                     | 42,332,621 | I | Please see explanation below (2) (3) (4) |
| Common Stock                    | 12/05/2016                           |  | P                              | 900,000   | A   |  | \$ 12.8458<br>(5)                                     | 43,232,621 | I | Please see explanation below (2) (3) (4) |
| Common Stock                    | 12/06/2016                           |  | P                              | 1,303,300   | A   |  | \$ 12.9602<br>(6)                                     | 44,535,921 | 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. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| TRIAN FUND MANAGEMENT, L.P.<br>280 PARK AVENUE<br>41ST FLOOR<br>NEW YORK, NY 10017                    |               | X         |         |       |
| Trian Partners Master Fund, L.P.<br>280 PARK AVENUE<br>41ST FLOOR<br>NEW YORK, NY 10017               |               | X         |         |       |
| Trian Partners Parallel Fund I, L.P.<br>280 PARK AVENUE<br>41ST FLOOR<br>NEW YORK, NY 10017           |               | X         |         |       |
| Trian Partners Strategic Investment Fund, L.P.<br>280 PARK AVENUE<br>41ST FLOOR<br>NEW YORK, NY 10017 |               | X         |         |       |
| Trian Partners, L.P.<br>280 PARK AVENUE<br>41ST FLOOR   |               | X         |         |       |

NEW YORK, NY 10017

## Signatures

|  |            |
|--|------------|
| Trian Fund Management, L.P., By: Trian Fund Management GP, LLC, General Partner, By:<br>Edward P. Garden                 | 12/06/2016 |
| __Signature of Reporting Person  | Date       |
| Edward P. Garden, member of the general partner of Trian Partners Master Fund, L.P.                                      | 12/06/2016 |
| __Signature of Reporting Person  | Date       |
| Edward P. Garden, member of the general partner of Trian Partners Parallel Fund I, L.P.                                  | 12/06/2016 |
| __Signature of Reporting Person  | Date       |
| Edward P. Garden, member of the general partner of the general partner of Trian Partners Strategic Investment Fund, L.P. | 12/06/2016 |
| __Signature of Reporting Person  | Date       |
| Edward P. Garden, member of the general partner of the general partner of Trian Partners, L.P.                           | 12/06/2016 |
| __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 \$12.5750 to \$12.7500. 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) Trian Fund Management GP, LLC ("Trian Management GP") is the general partner (the "GP") of Trian Fund Management, L.P. ("Trian Management"), which serves as 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"), Trian Partners Strategic Investment Fund, L.P. ("Strategic Fund"), Trian Partners Strategic Fund-G II, L.P. ("Fund-G II"), Trian Partners Strategic Fund-G III, L.P. ("Fund-G III"), Trian Partners Strategic Fund-K, L.P. ("Fund-K") and Trian Partners Strategic Fund-C, Ltd. ("Fund-C" and collectively, the "Trian Funds").
- (3) (FN 2, contd.) Trian Partners General Partner, LLC is the GP of Trian Partners GP, L.P. ("Trian GP"), which is the GP of Trian Onshore and Trian Offshore. Trian Partners Parallel Fund I General Partner, LLC is the GP of Parallel Fund I. Trian Partners Strategic Investment Fund General Partner, LLC is the GP of Trian Partners Strategic Investment Fund GP, L.P., which is the GP of Strategic Fund, Trian Partners Strategic Fund-G II General Partner, LLC is the GP of Trian Partners Strategic Fund-G II GP, L.P., which is the GP of Fund-G II, Trian Partners Strategic Fund-G III General Partner, LLC is the GP of Trian Partners Strategic Fund-G III GP, L.P., which is the GP of Fund-G III, Trian Partners Strategic Fund-K General Partner, LLC is the GP of Trian Partners Strategic Fund-K, GP, L.P., which is the GP of Fund-K and Trian Partners Strategic Fund C General Partner, LLC is the GP of Trian Partners Strategic Fund-C GP, L.P., which is the GP of the feeder fund to Fund-C.
- (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 \$12.73 to \$12.915. 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.
- (6) The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$12.85 to \$13.07. 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 Fund Management GP, LLC, Trian Partners General Partner, LLC, Trian Partners Parallel Fund I General Partner,

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Nelson Peltz, Peter W. May and Edward P. Garden are in a position to determine the investment and voting decisions made on

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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