

ANDERSON KERRII B
Form 4
May 03, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ANDERSON KERRII B

2. Issuer Name and Ticker or Trading Symbol
WENDYS INTERNATIONAL INC
[WEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2007

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

WENDY'S INTERNATIONAL,
INC., P. O. BOX 256

(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

DUBLIN, OH 43017-0256

(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 ⁽¹⁾	05/01/2007		A		40,288	A	\$ 0
Common Stock	05/01/2007		F		10,460	D	\$ 37.63
Common Stock					817,249	I	BY 401(K) PLAN
Common Stock					5,500	I	BY IRA

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
OPTION (RIGHT TO PURCHASE)	\$ 37.63	05/01/2007		A	127,707	05/01/2008 ⁽²⁾	04/30/2014			Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON KERRII B WENDY'S INTERNATIONAL, INC. P. O. BOX 256 DUBLIN, OH 43017-0256	X		CEO & PRESIDENT	

Signatures

KERRII B
ANDERSON 05/03/2007

__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) REFLECTS EARNED PERFORMANCE SHARES ISSUED TO THE REPORTING PERSON IN SETTLEMENT OF THE PERFORMANCE SHARES GRANTED ON MARCH 17, 2006. THE PERFORMANCE SHARES WERE PREVIOUSLY ADJUSTED PURSUANT TO THE ANTI-DILUTION PROVISIONS OF THE COMPANY'S EQUITY COMPENSATION PLANS IN CONNECTION WITH THE SPIN-OFF OF TIM HORTONS INC. THE ANTI-DILUTION ADJUSTMENT WAS EFFECTED BY DIVIDING THE NUMBER OF PERFORMANCE SHARES INITIALLY AWARDED BY 0.4828. THIS ADJUSTMENT RATIO WAS OBTAINED BY DIVIDING THE "EX-DIVIDEND" OPENING PRICE OF WENDY'S COMMON STOCK ON THE NEW YORK STOCK EXCHANGE ON OCTOBER 2, 2006 (\$32.35), THE FIRST TRADING DAY AFTER THE SPIN-OFF, BY THE CLOSING PRICE OF WENDY'S COMMON STOCK IN THE "REGULAR WAY" MARKET ON SEPTEMBER 29, 2006 (\$67.00). THE EARNED PERFORMANCE SHARES WILL VEST RATABLY ON MAY 1 OF EACH YEAR 2008 THROUGH 2011 AND INCLUDE DIVIDEND EQUIVALENT RIGHTS.

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(2) 42,569 OF THESE STOCK OPTIONS WILL BECOME EXERCISABLE ON EACH OF 05/01/08, 05/01/09, AND 05/01/10.

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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