



SERIES ADJUSTMENT - 1712-08

September 29, 2008

WENDYS INTL INC (WEN) - MERGER - EFFECTIVE

On Monday, September 15, 2008, the shareholders of Wendys Intl Inc (WEN) voted and approved the proposed merger with Triarc Companies Inc (TRY). Pursuant to the merger terms, each WEN share will be converted into the right to receive 4.25 TRY Common Shares. Cash will be paid in lieu of fractional TRY shares.

The merger became effective on Monday, September 29, 2008.

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the Offer terms and conditions.*

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Wendys Intl Inc options will be adjusted as follows:

Adjustment Date:	Effective with exercises of Tuesday, September 30, 2008 & thereafter
PHLX Underlying Symbol(s):	WEN becomes TRY
OPRA Option Symbol(s):	WEN becomes JEK WVE becomes WWV
No. Of Contracts :	Unchanged
Strike Prices:	Unchanged
Multiplier:	100 (e.g. Premium of 1.00 = \$100)
New Deliverable/Contract:	1) 425 shares of (New) Wendy's/Arby's Group, Inc. (WEN) Common Stock
<u>Previously Adjusted ZVY:</u>	1) 425 shares of (New) Wendy's/Arby's Group, Inc. (WEN) Common Stock 2) 135 Tim Hortons, Inc. (THI) Common Stock 3) \$11.08 cash

GTC Order Cancellation:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

Position and Exercise Limits:

Position and exercise limits will change from 25,000,000 to 108,750,000 shares until the expiration date of Saturday, January 16, 2010.

Adjusted Exercise Prices:

Effective with the opening of business on Tuesday, September 30, 2008, trading in WEN series will be on an adjusted basis. The strike price adjustments below are expected based on the current outstanding series.

Any additional WEN series added prior to the effective date will also be adjusted in the manner outlined below.

WENDYS INTL INC(WEN/WEN)
(Before 9/30/2008)
100 shrs WEN

WENDY'S/ARBY'S GROUP INC.(TRY/JEK)
(Beginning 9/30/2008)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
WEN8Oct15.0C/P	WEN	Oct	15	JC/VC	JEK8Oct15.0C/P	JEK	Oct	15	JC/VC
WEN8Oct17.5C/P	WEN	Oct	17.5	JW/VW	JEK8Oct17.5C/P	JEK	Oct	17.5	JW/VW
WEN8Oct20.0C/P	WEN	Oct	20	JD/VD	JEK8Oct20.0C/P	JEK	Oct	20	JD/VD
WEN8Oct22.5C/P	WEN	Oct	22.5	JX/VX	JEK8Oct22.5C/P	JEK	Oct	22.5	JX/VX
WEN8Oct25.0C/P	WEN	Oct	25	JE/VE	JEK8Oct25.0C/P	JEK	Oct	25	JE/VE
WEN8Oct30.0C/P	WEN	Oct	30	JF/VF	JEK8Oct30.0C/P	JEK	Oct	30	JF/VF
WEN8Oct35.0C/P	WEN	Oct	35	JG/VG	JEK8Oct35.0C/P	JEK	Oct	35	JG/VG
WEN8Oct40.0C/P	WEN	Oct	40	JH/VH	JEK8Oct40.0C/P	JEK	Oct	40	JH/VH
WEN8Oct45.0C/P	WEN	Oct	45	JI/VI	JEK8Oct45.0C/P	JEK	Oct	45	JI/VI

WEN8Nov12.5C/F	WEN	Nov	12.5	KV/WW	JEK8Nov12.5C/P	JEK	Nov	12.5	KV/WW
WEN8Nov15.0C/F	WEN	Nov	15	KC/WC	JEK8Nov15.0C/P	JEK	Nov	15	KC/WC
WEN8Nov17.5C/F	WEN	Nov	17.5	KW/WW	JEK8Nov17.5C/P	JEK	Nov	17.5	KW/WW
WEN8Nov20.0C/F	WEN	Nov	20	KD/WD	JEK8Nov20.0C/P	JEK	Nov	20	KD/WD
WEN8Nov22.5C/F	WEN	Nov	22.5	KX/WX	JEK8Nov22.5C/P	JEK	Nov	22.5	KX/WX
WEN8Nov25.0C/F	WEN	Nov	25	KE/WE	JEK8Nov25.0C/P	JEK	Nov	25	KE/WE
WEN8Nov30.0C/F	WEN	Nov	30	KF/WF	JEK8Nov30.0C/P	JEK	Nov	30	KF/WF
WEN8Nov35.0C/F	WEN	Nov	35	KG/WG	JEK8Nov35.0C/P	JEK	Nov	35	KG/WG
WEN8Nov40.0C/F	WEN	Nov	40	KH/WH	JEK8Nov40.0C/P	JEK	Nov	40	KH/WH

WEN8Dec12.5C/F	WEN	Dec	12.5	LV/XV	JEK8Dec12.5C/P	JEK	Dec	12.5	LV/XV
WEN8Dec15.0C/F	WEN	Dec	15	LC/XC	JEK8Dec15.0C/P	JEK	Dec	15	LC/XC
WEN8Dec17.5C/F	WEN	Dec	17.5	LW/XW	JEK8Dec17.5C/P	JEK	Dec	17.5	LW/XW
WEN8Dec20.0C/F	WEN	Dec	20	LD/XD	JEK8Dec20.0C/P	JEK	Dec	20	LD/XD
WEN8Dec22.5C/F	WEN	Dec	22.5	LX/XX	JEK8Dec22.5C/P	JEK	Dec	22.5	LX/XX
WEN8Dec25.0C/F	WEN	Dec	25	LE/XE	JEK8Dec25.0C/P	JEK	Dec	25	LE/XE
WEN8Dec30.0C/F	WEN	Dec	30	LF/XF	JEK8Dec30.0C/P	JEK	Dec	30	LF/XF
WEN8Dec35.0C/F	WEN	Dec	35	LG/XG	JEK8Dec35.0C/P	JEK	Dec	35	LG/XG
WEN8Dec40.0C/F	WEN	Dec	40	LH/XH	JEK8Dec40.0C/P	JEK	Dec	40	LH/XH

WEN9Jan15.0C/P	WEN	Jan	15	AC/MC	JEK9Jan15.0C/P	JEK	Jan	15	AC/MC
WEN9Jan20.0C/P	WEN	Jan	20	AD/MD	JEK9Jan20.0C/P	JEK	Jan	20	AD/MD
WEN9Jan25.0C/P	WEN	Jan	25	AE/ME	JEK9Jan25.0C/P	JEK	Jan	25	AE/ME
WEN9Jan30.0C/P	WEN	Jan	30	AF/MF	JEK9Jan30.0C/P	JEK	Jan	30	AF/MF
WEN9Jan35.0C/P	WEN	Jan	35	AG/MG	JEK9Jan35.0C/P	JEK	Jan	35	AG/MG
WEN9Jan40.0C/P	WEN	Jan	40	AH/MH	JEK9Jan40.0C/P	JEK	Jan	40	AH/MH
WEN9Jan45.0C/P	WEN	Jan	45	AI/MI	JEK9Jan45.0C/P	JEK	Jan	45	AI/MI

WEN9Mar12.5C/F	WEN	Mar	12.5	CV/OV	JEK9Mar12.5C/P	JEK	Mar	12.5	CV/OV
WEN9Mar15.0C/F	WEN	Mar	15	CC/OC	JEK9Mar15.0C/P	JEK	Mar	15	CC/OC
WEN9Mar17.5C/F	WEN	Mar	17.5	CW/OW	JEK9Mar17.5C/P	JEK	Mar	17.5	CW/OW
WEN9Mar20.0C/F	WEN	Mar	20	CD/OD	JEK9Mar20.0C/P	JEK	Mar	20	CD/OD
WEN9Mar22.5C/F	WEN	Mar	22.5	CX/OX	JEK9Mar22.5C/P	JEK	Mar	22.5	CX/OX
WEN9Mar25.0C/F	WEN	Mar	25	CE/OE	JEK9Mar25.0C/P	JEK	Mar	25	CE/OE
WEN9Mar30.0C/F	WEN	Mar	30	CF/OF	JEK9Mar30.0C/P	JEK	Mar	30	CF/OF
WEN9Mar35.0C/F	WEN	Mar	35	CG/OG	JEK9Mar35.0C/P	JEK	Mar	35	CG/OG
WEN9Mar40.0C/F	WEN	Mar	40	CH/OH	JEK9Mar40.0C/P	JEK	Mar	40	CH/OH

WENDYS INTL INC.(WEN/WVE)
(Before 9/30/2008)
100 shrs WEN

WENDY'S/ARBY'S GROUP INC.(TRY/WWV)
(Beginning 9/30/2008)
See New Deliverable Above

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
WVE0Jan10.0C/P	WVE	Jan	10	AB/MB	WWV0Jan10.0C/I	WWV	Jan	10	AB/MB
WVE0Jan15.0C/P	WVE	Jan	15	AC/MC	WWV0Jan15.0C/I	WWV	Jan	15	AC/MC

WVE0Jan20.0C/P	WVE	Jan	20	AD/MD	WWV0Jan20.0C/I	WWV	Jan	20	AD/MD
WVE0Jan22.5C/P	WVE	Jan	22.5	AX/MX	WWV0Jan22.5C/I	WWV	Jan	22.5	AX/MX
WVE0Jan25.0C/P	WVE	Jan	25	AE/ME	WWV0Jan25.0C/I	WWV	Jan	25	AE/ME
WVE0Jan30.0C/P	WVE	Jan	30	AF/MF	WWV0Jan30.0C/I	WWV	Jan	30	AF/MF
WVE0Jan35.0C/P	WVE	Jan	35	AG/MG	WWV0Jan35.0C/I	WWV	Jan	35	AG/MG
WVE0Jan40.0C/P	WVE	Jan	40	AH/MH	WWV0Jan40.0C/I	WWV	Jan	40	AH/MH
WVE0Jan45.0C/P	WVE	Jan	45	AI/MI	WWV0Jan45.0C/I	WWV	Jan	45	AI/MI

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-5380.