

Near David J
Form 4
May 03, 2007

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 *
Near David J

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)

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

(Street)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CHIEF OPERATIONS OFFICER

DUBLIN, OH 43017

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock ⁽¹⁾	05/01/2007		A	21,242	\$ 0	21,242	D
Common Stock	05/01/2007		F	1,697	\$ 37.63	19,545	D

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
OPTION (RIGHT TO PURCHASE)	\$ 37.63	05/01/2007		A	40,641	05/01/2008 ⁽²⁾ 04/30/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Near David J WENDY'S INTERNATIONAL, INC. P.O. BOX 256 DUBLIN, OH 43017			CHIEF OPERATIONS OFFICER	

Signatures

DAVID J. 05/03/2007
NEAR

__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).
- (2) 13,547 OF THESE STOCK OPTIONS BECOME EXERCISABLE ON EACH OF 05/01/08, 05/01/09, AND 05/01/10.
REFLECTS EARNED PERFORMANCE SHARES ISSUED TO THE REPORTING PERSON IN SETTLEMENT OF THE PERFORMANCE SHARES GRANTED ON MAY 1, 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 2007 THROUGH 2010 AND INCLUDE DIVIDEND EQUIVALENT RIGHTS.
- (1) REFLECTS EARNED PERFORMANCE SHARES ISSUED TO THE REPORTING PERSON IN SETTLEMENT OF THE PERFORMANCE SHARES GRANTED ON MAY 1, 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 2007 THROUGH 2010 AND INCLUDE DIVIDEND EQUIVALENT RIGHTS.

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.