

TRINITY INDUSTRIES INC
Form 4
August 15, 2006

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 *
WALLACE TIMOTHY R

2. Issuer Name and Ticker or Trading Symbol
TRINITY INDUSTRIES INC
[NYSE/TRN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2525 STEMMONS FREEWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

DALLAS, TX 75207

(City) (State) (Zip)

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

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					1,765	I	401(k) Plan
Common Stock					57,688 ⁽³⁾	I	by 2525 Investment, LP a Limited Partnership
Common Stock	08/14/2006		M	38,543 A \$ 16.74	175,137 ⁽⁴⁾	I	by GTW LP, a Limited Partnership

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Security	Date	Type	Quantity	Code	Price	Value	Other	Holder
Common Stock	08/14/2006	S	38,543	D	\$ 33.93	136,594	I	by GTW LP, a Limited Partnership
Common Stock	08/14/2006	M	8,823	A	\$ 11.3333	897,226 ⁽⁵⁾	D	
Common Stock	08/14/2006	M	46,347	A	\$ 11.3333	943,573	D	
Common Stock	08/14/2006	M	20,551	A	\$ 18.94	964,124	D	
Common Stock	08/14/2006	M	8,850	A	\$ 17.94	972,974	D	
Common Stock	08/14/2006	F	39,345	D	\$ 33.53	933,629	D	
Common Stock	08/14/2006	S	20,000	D	\$ 34.29	913,629	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 16.74 ⁽⁶⁾	08/14/2006		M	38,543	⁽¹⁾ 03/21/2007	Common Stock 38,543 ⁽⁶⁾
Stock Options (right to buy)	\$ 35.3333 ⁽⁷⁾					⁽²⁾ 03/12/2008	Common Stock 30,000 ⁽⁷⁾
Stock Option	\$ 35.3333 ⁽⁷⁾					⁽²⁾ 03/12/2008	Common Stock 30,000 ⁽⁷⁾

(right to buy)

Stock Option (right to buy)	\$ 26.2083 (8)				(2)	12/07/2008	Common Stock	22,500 (8)
Stock Option (right to buy)	\$ 26.2083 (9)				(2)	12/07/2008	Common Stock	57,750 (9)
Stock Option (right to buy)	\$ 11.3333 (10)	08/14/2006	M	55,170	(1)	05/29/2013	Common Stock	165,510 (10)
Stock Option (right to buy)	\$ 18.94 (11)	08/14/2006	M	20,551	(1)	05/10/2014	Common Stock	82,201 (11)
Stock Option (right to buy)	\$ 17.94 (12)	08/14/2006	M	8,850	(2)	10/29/2009	Common Stock	44,250 (12)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLACE TIMOTHY R 2525 STEMMONS FREEWAY DALLAS, TX 75207	X		Chairman, President & CEO	

Signatures

Michael G. Fortado For: Timothy R. Wallace
08/15/2006

__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) Option Term is Ten Years. Options vest over 5 years at twenty percent (20%) per year beginning on the first anniversary of the grant date.
- (2) Option Term is Ten Years. Options vest over 4 years at twenty-five percent (25%) per year beginning on the first anniversary of the grant date.
- (3) On May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's indirect ownership of 19,229 additional shares of common stock.

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- (4) On May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's indirect ownership of 45,531 additional shares of common stock.
- (5) On May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's ownership of 296,134 additional shares of common stock.
- (6) This option was previously reported as covering 25,695 shares at an exercise price of \$25.11 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (7) This option was previously reported as covering 20,000 shares at an exercise price of \$53.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (8) This option was previously reported as covering 15,000 shares at an exercise price of \$39.3125 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (9) This option was previously reported as covering 38,500 shares at an exercise price of \$39.3125 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (10) This option was previously reported as covering 110,340 shares at an exercise price of \$17.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (11) This option was previously reported as covering 54,800 shares at an exercise price of \$28.41 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (12) This option was previously reported as covering 29,500 shares at an exercise price of \$26.91 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.

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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