



SERIES ADJUSTMENTS - 2006-180
ONN INFORMATION CIRCULAR # 165E
September 14, 2006

Wendy's International, Inc. (WEN)
Stock Distribution
Ex-Distribution Date: 10/2/2006

Wendy's International, Inc. (WEN) has declared a distribution of Tim Horton's, Inc.(THI) Common Share
The distribution ratio is .13593 THI Common Shares per WEN Common Share. The record date is September 15, 2006
The mail date is September 29, 2006. The New York Stock Exchange (NYSE) has set October 2, 2006 as the
ex-distribution date

The NYSE has determined due-bills for the THI distribution must accompany each WEN Share delivered after September
15, 2006 in settlement of WEN transactions made prior to the ex-date

Tim Horton's, Inc.Common Stock commenced trading "when issued" on the NYSE on September 13, 2006, under the
symbol "THI.WI".

Contract Adjustments

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Wendy's International, Inc. options will
adjusted as follows:

Adjustment Date: Effective with exercises of Monday, October 2, 2006 and thereafter
ISE Underlying Symbol(s): WEN becomes WEZ
Commodity Code: WEZ-9251
OPRA Option Symbol(s) WEN/WVE/VVE becomes WEZ/LVV/ZVY
No. of Contracts: Unchanged
Multiplier: 100 (e.g., Premium of 1.00 = \$100)
New Deliverable/Contract: 1) 100 Shares of Wendy's International, Inc.(WEN)
2) 135 Shares of Tim Horton's, Inc. (THI)
3) Cash in lieu of .93 fractional shares of Tim Horton's, Inc.(THI)

GTC Order Cancellation

On Friday, September 29, 2006, immediately after the ISE close, all resting orders in the WEN order book
will be cancelled

Unadjusted New Shares:

New WEN series with a contract unit of 100 shares will be introduced on Tuesday, October 3, 2006.
Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices

On Monday, October 2, 2006, the ex-distribution date, trading in WEN series will be on an adjusted basis. The
strike price adjustments listed below are expected based on the current outstanding series. Any additional
WEN series added prior to the ex-date will also be adjusted in the manner outlined below

Wendy's International, Inc. (WEN) (Before 10/2/2006) (100 shrs WEN)					Wendy's International, Inc. (WEZ) (Beginning 10/2/2006) (See New Deliverable Above)				
ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
WEN6OCT40.0C/P	WEN	OCT	40	JH/VH	WEZ6OCT40.0CX/PX	WEZ	OCT	40	JH/VH
WEN6OCT45.0C/P	WEN	OCT	45	JI/VI	WEZ6OCT45.0CX/PX	WEZ	OCT	45	JI/VI
WEN6OCT50.0C/P	WEN	OCT	50	JJ/VJ	WEZ6OCT50.0CX/PX	WEZ	OCT	50	JJ/VJ
WEN6OCT55.0C/P	WEN	OCT	55	JK/VK	WEZ6OCT55.0CX/PX	WEZ	OCT	55	JK/VK
WEN6OCT60.0C/P	WEN	OCT	60	JL/VL	WEZ6OCT60.0CX/PX	WEZ	OCT	60	JL/VL
WEN6OCT65.0C/P	WEN	OCT	65	JM/VM	WEZ6OCT65.0CX/PX	WEZ	OCT	65	JM/VM
WEN6OCT70.0C/P	WEN	OCT	70	JN/VN	WEZ6OCT70.0CX/PX	WEZ	OCT	70	JN/VN
WEN6OCT75.0C/P	WEN	OCT	75	JO/VO	WEZ6OCT75.0CX/PX	WEZ	OCT	75	JO/VO
WEN6OCT80.0C/P	WEN	OCT	80	JP/VP	WEZ6OCT80.0CX/PX	WEZ	OCT	80	JP/VP

Wendy's International, Inc. (WEN)
 (Before 10/2/2006)
 (100 shrs WEN)

Wendy's International, Inc. (WEZ)
 (Beginning 10/2/2006)
 (See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
WEN6DEC40.0C/P	WEN	DEC	40	LH/XH	WEZ6DEC40.0CX/PX	WEZ	DEC	40	LH/XH
WEN6DEC45.0C/P	WEN	DEC	45	LI/XI	WEZ6DEC45.0CX/PX	WEZ	DEC	45	LI/XI
WEN6DEC50.0C/P	WEN	DEC	50	LJ/XJ	WEZ6DEC50.0CX/PX	WEZ	DEC	50	LJ/XJ
WEN6DEC55.0C/P	WEN	DEC	55	LK/XK	WEZ6DEC55.0CX/PX	WEZ	DEC	55	LK/XK
WEN6DEC60.0C/P	WEN	DEC	60	LL/XL	WEZ6DEC60.0CX/PX	WEZ	DEC	60	LL/XL
WEN6DEC65.0C/P	WEN	DEC	65	LM/XM	WEZ6DEC65.0CX/PX	WEZ	DEC	65	LM/XM
WEN6DEC70.0C/P	WEN	DEC	70	LN/XN	WEZ6DEC70.0CX/PX	WEZ	DEC	70	LN/XN
WEN6DEC75.0C/P	WEN	DEC	75	LO/XO	WEZ6DEC75.0CX/PX	WEZ	DEC	75	LO/XO
WEN6DEC80.0C/P	WEN	DEC	80	LP/XP	WEZ6DEC80.0CX/PX	WEZ	DEC	80	LP/XP
WEN7JAN25.0C/P	WEN	JAN	25	AE/ME	WEZ7JAN25.0CX/PX	WEZ	JAN	25	AE/ME
WEN7JAN30.0C/P	WEN	JAN	30	AF/MF	WEZ7JAN30.0CX/PX	WEZ	JAN	30	AF/MF
WEN7JAN35.0C/P	WEN	JAN	35	AG/MG	WEZ7JAN35.0CX/PX	WEZ	JAN	35	AG/MG
WEN7JAN40.0C/P	WEN	JAN	40	AH/MH	WEZ7JAN40.0CX/PX	WEZ	JAN	40	AH/MH
WEN7JAN45.0C/P	WEN	JAN	45	AI/MI	WEZ7JAN45.0CX/PX	WEZ	JAN	45	AI/MI
WEN7JAN50.0C/P	WEN	JAN	50	AJ/MJ	WEZ7JAN50.0CX/PX	WEZ	JAN	50	AJ/MJ
WEN7JAN55.0C/P	WEN	JAN	55	AK/MK	WEZ7JAN55.0CX/PX	WEZ	JAN	55	AK/MK
WEN7JAN60.0C/P	WEN	JAN	60	AL/ML	WEZ7JAN60.0CX/PX	WEZ	JAN	60	AL/ML
WEN7JAN65.0C/P	WEN	JAN	65	AM/MM	WEZ7JAN65.0CX/PX	WEZ	JAN	65	AM/MM
WEN7JAN70.0C/P	WEN	JAN	70	AN/MN	WEZ7JAN70.0CX/PX	WEZ	JAN	70	AN/MN
WEN7JAN75.0C/P	WEN	JAN	75	AO/MO	WEZ7JAN75.0CX/PX	WEZ	JAN	75	AO/MO
WEN7MAR40.0C/P	WEN	MAR	40	CH/OH	WEZ7MAR40.0CX/PX	WEZ	MAR	40	CH/OH
WEN7MAR45.0C/P	WEN	MAR	45	CI/OI	WEZ7MAR45.0CX/PX	WEZ	MAR	45	CI/OI
WEN7MAR50.0C/P	WEN	MAR	50	CJ/OJ	WEZ7MAR50.0CX/PX	WEZ	MAR	50	CJ/OJ
WEN7MAR55.0C/P	WEN	MAR	55	CK/OK	WEZ7MAR55.0CX/PX	WEZ	MAR	55	CK/OK
WEN7MAR60.0C/P	WEN	MAR	60	CL/OL	WEZ7MAR60.0CX/PX	WEZ	MAR	60	CL/OL
WEN7MAR65.0C/P	WEN	MAR	65	CM/OM	WEZ7MAR65.0CX/PX	WEZ	MAR	65	CM/OM
WEN7MAR70.0C/P	WEN	MAR	70	CN/ON	WEZ7MAR70.0CX/PX	WEZ	MAR	70	CN/ON
WEN7MAR75.0C/P	WEN	MAR	75	CO/OO	WEZ7MAR75.0CX/PX	WEZ	MAR	75	CO/OO
WEN7MAR80.0C/P	WEN	MAR	80	CP/OP	WEZ7MAR80.0CX/PX	WEZ	MAR	80	CP/OP

Wendy's International, Inc. - 2008 Leap (WEN/WVE)
 (Before 10/2/2006)
 (100 shrs WEN)

Wendy's International, Inc. - 2008 Leap (WEZ/LVV)
 (Beginning 10/2/2006)
 (See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
WEN8JAN20.0C/P	WVE	JAN	20	AD/MD	WEZ8JAN20.0CX/PX	LVV	JAN	20	AD/MD
WEN8JAN30.0C/P	WVE	JAN	30	AF/MF	WEZ8JAN30.0CX/PX	LVV	JAN	30	AF/MF
WEN8JAN35.0C/P	WVE	JAN	35	AG/MG	WEZ8JAN35.0CX/PX	LVV	JAN	35	AG/MG
WEN8JAN40.0C/P	WVE	JAN	40	AH/MH	WEZ8JAN40.0CX/PX	LVV	JAN	40	AH/MH
WEN8JAN45.0C/P	WVE	JAN	45	AI/MI	WEZ8JAN45.0CX/PX	LVV	JAN	45	AI/MI
WEN8JAN50.0C/P	WVE	JAN	50	AJ/MJ	WEZ8JAN50.0CX/PX	LVV	JAN	50	AJ/MJ
WEN8JAN55.0C/P	WVE	JAN	55	AK/MK	WEZ8JAN55.0CX/PX	LVV	JAN	55	AK/MK
WEN8JAN60.0C/P	WVE	JAN	60	AL/ML	WEZ8JAN60.0CX/PX	LVV	JAN	60	AL/ML
WEN8JAN65.0C/P	WVE	JAN	65	AM/MM	WEZ8JAN65.0CX/PX	LVV	JAN	65	AM/MM
WEN8JAN70.0C/P	WVE	JAN	70	AN/MN	WEZ8JAN70.0CX/PX	LVV	JAN	70	AN/MN
WEN8JAN75.0C/P	WVE	JAN	75	AO/MO	WEZ8JAN75.0CX/PX	LVV	JAN	75	AO/MO
WEN8JAN80.0C/P	WVE	JAN	80	AP/MP	WEZ8JAN80.0CX/PX	LVV	JAN	80	AP/MP

Wendy's International, Inc. - 2009 Leap (WEN/VVE)
 (Before 10/2/2006)
 (100 shrs WEN)

Wendy's International, Inc. - 2009 Leap (WEZ/ZVY)
 (Beginning 10/2/2006)
 (See New Deliverable Above)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
WEN9JAN40.0C/P	VVE	JAN	40	AH/MH	WEZ9JAN40.0CX/PX	ZVY	JAN	40	AH/MH
WEN9JAN50.0C/P	VVE	JAN	50	AJ/MJ	WEZ9JAN50.0CX/PX	ZVY	JAN	50	AJ/MJ
WEN9JAN60.0C/P	VVE	JAN	60	AL/ML	WEZ9JAN60.0CX/PX	ZVY	JAN	60	AL/ML
WEN9JAN70.0C/P	VVE	JAN	70	AN/MN	WEZ9JAN70.0CX/PX	ZVY	JAN	70	AN/MN
WEN9JAN80.0C/P	VVE	JAN	80	AP/MP	WEZ9JAN80.0CX/PX	ZVY	JAN	80	AP/MP

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-026