TRINITY INDUSTRIES INC

Form 4

August 15, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average

burden hours per response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue. See Instruction

Symbol

[NYSE/TRN]

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

TRINITY INDUSTRIES INC

1(b).

(Print or Type Responses)

WALLACE TIMOTHY R

1. Name and Address of Reporting Person *

(Last) (First) (Middle) 2525 STEMMONS FREEWAY			3. Date of Earliest Transaction (Month/Day/Year) 08/14/2006	X Director 10% OwnerX Officer (give title Other (specify below) Chairman, President & CEO
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person
DALLAS	, TX 75207			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 Da any (Month/Day/	ate, if Transaction Disposed of (D) Code (Instr. 3, 4 and 5) Year) (Instr. 8) (A) or	(A) 5. Amount of Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) Transaction(s) (Instr. 4) ice
Common Stock				1,765 I 401(k) Plan by 2525
Common Stock				Investment, 57,688 (3) I LP a Limited Partnership
Common Stock	08/14/2006		M 38,543 A \$ 16	by GTW LP, a Limited Partnership

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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 <u>(5)</u>	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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SEC 1474 (9-02)

 $\label{thm:convertible} \textbf{Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ \textit{(e.g., puts, calls, warrants, options, convertible securities)}$

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. Transactic Code (Instr. 8)	5. Number of or 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	<u>(1)</u>	03/21/2007	Common Stock	38,543 (<u>6)</u>
Stock Options (right to buy)	\$ 35.3333 (7)						(2)	03/12/2008	Common Stock	30,000 (7)
Stock Option	\$ 35.3333 <u>(7)</u>						(2)	03/12/2008	Common Stock	30,000 <u>(7)</u>

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(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	<u>(1)</u>	05/29/2013	Common Stock	165,510 (10)
Stock Option (right to buy)	\$ 18.94 (11)	08/14/2006	M	20,551	<u>(1)</u>	05/10/2014	Common Stock	82,201 (11)
Stock Option (right to buy)	\$ 17.94 (12)	08/14/2006	M	8,850	<u>(2)</u>	10/29/2009	Common Stock	44,250 (12)

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips							
	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).
- 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
- 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.
- 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.

Reporting Owners 3

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- 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.
- 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.
- 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. 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.