

TRINITY INDUSTRIES INC
Form 4
October 04, 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 *
STILES MARK W

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)
09/28/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	09/28/2006		G	V 900 D \$ 0	197,702	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)

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 35.3333 <u>(5)</u>					<u>(1)</u> 03/12/2008	Common Stock	15,001
Employee Stock Option (right to buy)	\$ 26.2083 <u>(6)</u>					<u>(1)</u> 12/07/2008	Common Stock	18,000
Employee Stock Option (right to buy)	\$ 18.94 <u>(7)</u>					<u>(2)</u> 05/10/2014	Common Stock	22,441
Employee Stock Option (right to buy)	\$ 17.94 <u>(8)</u>					<u>(2)</u> 05/09/2015	Common Stock	25,275
Restricted Stock Units	\$ 0					<u>(3)</u> <u>(3)</u>	Common Stock	3,000
Trinity Stock Units	\$ 0					<u>(4)</u> <u>(4)</u>	Common Stock	84

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STILES MARK W 2525 STEMMONS FREEWAY			Senior Vice President	

DALLAS, TX 75207

Signatures

Michael G. Fortado For: Mark W.
Stiles

10/02/2006

__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 4 years at twenty-five percent (25%) per year beginning on the first anniversary of the grant date.
- (2) 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.
- (3) Restricted Stock Units granted pursuant to Trinity Industries, Inc. Stock Option & Incentive Plan. Units vest in varying percentages beginning on the 3rd anniversary date of the grant with 100% vesting on the 5th anniversary date of the grant. Distribution is 1 for 1 in Trinity Stock on each vesting date.
- (4) The Trinity Stock Units were accrued under the Trinity Industries, Inc. Supplemental Profit Sharing Plan and will be settled upon the reporting person's retirement or other termination of service or earlier for in service distributions under limited circumstances as provided by the plan. Stock Units convert at a ratio of 1 to 1.
- (5) This option was previously reported as covering 10,000 shares at an exercise price of \$53.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (6) This option was previously reported as covering 12,000 shares at an exercise price of \$39.3125 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (7) This option was previously reported as covering 14,960 shares at an exercise price of \$28.41 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (8) This option was previously reported as covering 16,850 shares at an exercise price of \$26.91 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (9) On May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's ownership of 1,000 additional restricted stock units.
- (10) On May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's ownership of 28 additional Trinity stock units.

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.