

GAFFORD RONALD J  
Form 4  
July 01, 2011

**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 \*  
GAFFORD RONALD J

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/30/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
DALLAS, TX 75207

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 (A) or (D) Price			
Common Stock	06/30/2011		M	3,750 A \$ 18.94	3,750	D	
Common Stock	06/30/2011		M	3,750 A \$ 17.94	7,500	D	
Common Stock	06/30/2011		S	7,500 D \$ 34.88	0	D	

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

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(9-02)

number.

**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Trinity Phantom Stock Units	\$ 0	06/30/2011		A	524	<u>(1)</u>	<u>(1)</u>	Common Stock	524
Stock Option (right-to-buy)	\$ 18.94	06/30/2011		M	3,750	<u>(2)</u>	05/10/2014	Common Stock	3,750
Stock Option (right-to-buy)	\$ 17.94	06/30/2011		M	3,750	<u>(2)</u>	05/09/2015	Common Stock	3,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAFFORD RONALD J 2525 STEMMONS FREEWAY DALLAS, TX 75207		X		

## Signatures

Mary E. Henderson For: Ronald J. Gafford  
07/01/2011

\_\_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).

The Trinity Phantom Stock Units were accrued under the Trinity Industries, Inc. Deferred Plan for Directors Fees. Stock units are  
(1) converted at "1 - for - 1" (a rate of one stock unit per one share of Trinity common stock). Settlement of the account will be in cash after the reporting person's retirement.

(2) Option Term is Ten Years. Options vest on the grant date.

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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