

WENDYS INTERNATIONAL INC  
Form SC 13D/A  
July 12, 2005

**UNITED STATES  
SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

**WENDY S INTERNATIONAL, INC.**

(Name of Issuer)

**Common Shares, \$0.10 stated value**

(Title of Class of Securities)

**950590109**

(CUSIP Number)

**William A. Ackman**

**Pershing Square Capital Management, L.P.**

**110 East 42nd Street, 18th Floor**

**New York, NY 10017**

**(212) 813-3700**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**COPY TO:**

**Stephen Fraidin**

**Kirkland & Ellis LLP**

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153 East 53rd Street

New York, New York 10022

(212) 446-4800

July 11, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 950590109

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
William A. Ackman
2. Check the Appropriate Box if a Member of a Group (See Instructions)
  - (a)
  - (b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
United States
7. Sole Voting Power
8. Shared Voting Power  
11,379,000 (See Item 5)
9. Sole Dispositive Power
10. Shared Dispositive Power  
11,379,000 (See Item 5)
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
11,379,000 (See Item 5)
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
9.9%
14. Type of Reporting Person (See Instructions)  
IN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Pershing Square GP, LLC
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	ý
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
  6. Citizenship or Place of Organization  
Delaware
- |     |  |
|-----|--|
| 7.  | Sole Voting Power                                  |
| 8.  | Shared Voting Power<br>4,167,804 (See Item 5)      |
| 9.  | Sole Dispositive Power                             |
| 10. | Shared Dispositive Power<br>4,167,804 (See Item 5) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
4,167,804 (See Item 5)
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
  13. Percent of Class Represented by Amount in Row (11)  
3.6%
  14. Type of Reporting Person (See Instructions)  
OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Pershing Square, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	<input checked="" type="checkbox"/>
(b)	<input type="checkbox"/>
3. SEC Use Only
4. Source of Funds (See Instructions)  
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
Delaware

	7.	Sole Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With	8.	Shared Voting Power 4,029,798 (See Item 5)
	9.	Sole Dispositive Power
	10.	Shared Dispositive Power 4,029,798 (See Item 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
4,029,798 (See Item 5)
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
3.5%
14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Pershing Square II, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	<input checked="" type="radio"/>
(b)	<input type="radio"/>
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
  6. Citizenship or Place of Organization  
Delaware
- |   |     |  |
|---|-----|--|
|   | 7.  | Sole Voting Power                                |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>138,006 (See Item 5)      |
|   | 9.  | Sole Dispositive Power                           |
|   | 10. | Shared Dispositive Power<br>138,006 (See Item 5) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
138,006 (See Item 5)
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
  13. Percent of Class Represented by Amount in Row (11)  
0.1%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Pershing Square Investment II GP, LLC
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	ý
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
  6. Citizenship or Place of Organization  
Delaware
- |   |     |  |
|---|-----|--|
|   | 7.  | Sole Voting Power                                  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>3,862,315 (See Item 5)      |
|   | 9.  | Sole Dispositive Power                             |
|   | 10. | Shared Dispositive Power<br>3,862,315 (See Item 5) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,862,315 (See Item 5)
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
  13. Percent of Class Represented by Amount in Row (11)  
3.4%
  14. Type of Reporting Person (See Instructions)  
OO

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Pershing Square Investment II, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	<input checked="" type="radio"/>
(b)	<input type="radio"/>
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
  6. Citizenship or Place of Organization  
Delaware
- |   |     |  |
|---|-----|--|
|   | 7.  | Sole Voting Power                                  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>3,862,315 (See Item 5)      |
|   | 9.  | Sole Dispositive Power                             |
|   | 10. | Shared Dispositive Power<br>3,862,315 (See Item 5) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,862,315 (See Item 5)
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
  13. Percent of Class Represented by Amount in Row (11)  
3.4%
  14. Type of Reporting Person (See Instructions)  
PN



1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
PS Management GP, LLC
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	ý
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
  6. Citizenship or Place of Organization  
Delaware
- |   |     |  |
|---|-----|--|
|   | 7.  | Sole Voting Power                                  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>3,348,881 (See Item 5)      |
|   | 9.  | Sole Dispositive Power                             |
|   | 10. | Shared Dispositive Power<br>3,348,881 (See Item 5) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,348,881 (See Item 5)
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
  13. Percent of Class Represented by Amount in Row (11)  
2.9%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons. I.R.S. Ident