

TRINITY INDUSTRIES INC
Form 4
March 14, 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 *
WALLACE TIMOTHY R

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)
03/10/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

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

(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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					1,171	I	401(k) Plan
Common Stock	03/10/2006		J ⁽⁴⁾		72,850	D	\$ 0
					18,213	I	by GTW LP, a Limited Partnership
Common Stock	03/10/2006		J ⁽⁶⁾		72,850	A	\$ 0
					91,063	I	by GTW LP, a Limited Partnership
	03/10/2006		J ⁽⁵⁾		38,459	D	\$ 0
					0	I	

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Common Stock								by 2525 Investment, LP a Limited Partnership
Common Stock	03/10/2006	J ⁽⁷⁾	38,459	A	\$ 0	38,459	I	by 2525 Investment, LP a Limited Partnership
Common Stock	03/10/2006	J ⁽⁴⁾	72,850	A	\$ 0	499,056	D	
Common Stock	03/10/2006	J ⁽⁵⁾	38,459	A	\$ 0	537,515	D	
Common Stock	03/10/2006	F	231,720	D	\$ 53.07	305,795	D	
Common Stock	03/10/2006	M	17,128	A	\$ 25.11	322,923	D	
Common Stock	03/10/2006	M	80,000	A	\$ 29.4375	402,923	D	
Common Stock	03/10/2006	M	130,581	A	\$ 23	533,504	D	
Common Stock	03/10/2006	M	104,606	A	\$ 21.71	638,110	D	
Common Stock	03/10/2006	M	13,700	A	\$ 28.41	651,810	D	
Common Stock	03/10/2006	M	6,500	A	\$ 39.3125	658,310	D	
Common Stock	03/10/2006	J ⁽⁶⁾	72,850	D	\$ 0	585,460	D	
Common Stock	03/10/2006	J ⁽⁷⁾	38,459	D	\$ 0	547,001	D	

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
				Code	V (A) (D)				
Employee Stock Option (right to buy)	\$ 25.11	03/10/2006	M		17,128	<u>(1)</u>	03/21/2007	Common Stock	17,128
Employee Stock Option (right to buy)	\$ 29.4375	03/10/2006	M		80,000	<u>(2)</u>	10/29/2009	Common Stock	80,000
Employee Stock Option (right to buy)	\$ 23	03/10/2006	M		130,581	<u>(3)</u>	04/03/2010	Common Stock	130,581
Employee Stock Option (right to buy)	\$ 21.71	03/10/2006	M		104,606	<u>(3)</u>	05/09/2012	Common Stock	104,606
Employee Stock Option (right to buy)	\$ 28.41	03/10/2006	M		13,700	<u>(1)</u>	05/10/2014	Common Stock	68,500
Employee Stock Options (right to buy)	\$ 39.3125	03/10/2006	M		6,500	<u>(2)</u>	12/07/2008	Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLACE TIMOTHY R 2525 STEMMONS FREEWAY DALLAS, TX 75207	X	X	Chairman, President & CEO	

Signatures

Michael G. Fortado For: Timothy R.
Wallace

03/14/2006

__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 5 years at twenty percent (20%) per year beginning on the first anniversary of the grant date.
- (2) 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.
- (3) Option Term is Ten Years. Options vest over 3 years at thirty-three & one-third percent (33 1/3%) per year beginning on the first anniversary of the grant date.
- (4) Prorata distribution of shares by GTW LP, a limited partnership, to the reporting person pursuant to Rule 16a-13.
- (5) Prorata distribution of shares by 2525 Investments, a limited partnership, to the reporting person pursuant to Rule 16a-13.
- (6) Transfer of shares by reporting person to GTW LP, a Limited Partnership
- (7) Transfer of shares by reporting person to 2525 Investment, LP a Limited Partnership

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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