

TRINITY INDUSTRIES INC
Form 4
December 12, 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 *
BIEGLER DAVID 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)
12/12/2006

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

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)
				(A) or (D) Code V Amount Price			
Common Stock	12/12/2006		M	7,500 A \$ 22	9,900 ⁽¹⁾	D	
Common Stock	12/12/2006		S	7,500 D \$ 37.28	2,400	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)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	\$ 0					(2) (2)	Common Stock	5,250 (3)
Stock Option (right to buy)	\$ 22 (7)	12/12/2006		M	7,500	(4) 07/16/2007	Common Stock	7,500 (7)
Stock Option (right to buy)	\$ 28.625 (8)					(5) 07/17/2008	Common Stock	7,500 (8)
Stock Option (right to buy)	\$ 22.125 (9)					(6) 07/21/2009	Common Stock	7,500 (9)
Stock Option (right to buy)	\$ 15.3333 (10)					(6) 04/03/2010	Common Stock	7,500 (10)
Stock Option (right to buy)	\$ 12.6333 (11)					(6) 04/02/2011	Common Stock	7,500 (11)
Stock Option (right to buy)	\$ 14.3 (12)					(6) 05/13/2012	Common Stock	7,500 (12)
Stock Option (right to buy)	\$ 11.3333 (13)					(6) 05/29/2013	Common Stock	7,500 (13)

Stock Option (right to buy)	\$ 18.94 (14)	(6)	05/10/2014	Common Stock	3,750 (14)
Stock Option (right to buy)	\$ 17.94 (15)	(6)	05/09/2015	Common Stock	3,750 (15)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIEGLER DAVID W 2525 STEMMONS FREEWAY DALLAS, TX 75207	X			

Signatures

Michael G. Fortado For: David W. Biegler
12/12/2006

__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) On May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's ownership of 800 additional shares of common stock.
- (2) Restricted Stock Units granted pursuant to Trinity Industries, Inc. Stock Option & Incentive Plan. Distribution is 1 for 1 in Trinity Stock after Director's termination.
- (3) On May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's ownership of 1,750 additional restricted stock units.
- (4) 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.
- (5) Option Term is Ten Years. Options vest 50% on grant date and 50% on the first anniversary of the grant date.
- (6) Option Term is Ten Years. Options vest on the grant date.
- (7) This option was previously reported as covering 5,000 shares at an exercise price of \$33.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (8) This option was previously reported as covering 5,000 shares at an exercise price of \$42.9375 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (9) This option was previously reported as covering 5,000 shares at an exercise price of \$33.1875 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (10) This option was previously reported as covering 5,000 shares at an exercise price of \$23.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (11) This option was previously reported as covering 5,000 shares at an exercise price of \$18.95 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (12)

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This option was previously reported as covering 5,000 shares at an exercise price of \$21.45 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.

- (13) This option was previously reported as covering 5,000 shares at an exercise price of \$17.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (14) This option was previously reported as covering 2,500 shares at an exercise price of \$28.41 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (15) This option was previously reported as covering 2,500 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.