

TRINITY INDUSTRIES INC  
Form 5  
January 16, 2007

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
COWAN ANDREA F

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Vice President

2525 STEMMONS FREEWAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

DALLAS, TX 75207

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	49,066 <sup>(1)</sup>	D	

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

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**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. Amount or Number of Shares	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	Â	Â	Â	Â	Â	Â (2)	Â (2)	Common Stock	600
Employee Stock Option (right to buy)	\$ 15.3333 (6)	Â	Â	Â	Â	Â	Â (4)	04/03/2010	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 11.3333 (7)	Â	Â	Â	Â	Â	Â (5)	05/29/2013	Common Stock	7,209
Employee Stock Option (right to buy)	\$ 18.94 (8)	Â	Â	Â	Â	Â	Â (5)	05/10/2014	Common Stock	6,751
Employee Stock Option (right to buy)	\$ 17.94 (9)	Â	Â	Â	Â	Â	Â (5)	05/09/2015	Common Stock	6,300

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWAN ANDREA F 2525 STEMMONS FREEWAY DALLAS, TX 75207	Â	Â	Â Vice President	Â

## Signatures

Michael G. Fortado For: Andrea F.  
Cowan

01/15/2007

\_\_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 16,355 additional shares of common stock.  
  
Restricted Stock Units granted pursuant to Trinity Industries, Inc. Stock Option & Incentive Plan. Units vest in varying percentages
- (2) 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.
- (3) On May 26, 2006, the common stock of Trinity Industries, Inc. split 3-for-2, resulting in the reporting person's ownership of 200 additional restricted stock units.
- (4) 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.
- (5) 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.
- (6) This option was previously reported as covering 10,000 shares at an exercise price of \$23.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (7) This option was previously reported as covering 4,806 shares at an exercise price of \$17.00 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (8) This option was previously reported as covering 4,500 shares at an exercise price of \$28.41 per share, but was adjusted to reflect the stock split that occurred on May 26, 2006.
- (9) This option was previously reported as covering 4,200 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 provided 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.