

knopf Ted  
Form 4  
October 08, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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2. Issuer Name and Ticker or Trading Symbol  
YUM BRANDS INC [YUM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1441 GARDINER LANE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/07/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP Finance and Controller

LOUISVILLE, KY 40213

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	(D)	Price
Common Stock	10/07/2010		M		5,804	A	\$ 17.23
							5,808
Common Stock	10/07/2010		S		5,804	D	\$ 47.1729
							<u>(1)</u>
Common Stock	10/07/2010		M		4,196	A	\$ 17.23
							4,200
Common Stock	10/07/2010		S		4,196	D	\$ 47.1729
							<u>(2)</u>
	10/08/2010		M		25,102	A	\$ 17.23
							25,106

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Common  
Stock

Common Stock	10/08/2010	S	25,102	D	\$ 47.5823	4	D
					<u>(3)</u>		

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 (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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 17.23	10/07/2010		M	5,804	01/27/2005 01/27/2014	Common Stock	5,804
Employee Stock Option (Right to Buy)	\$ 17.23	10/07/2010		M	4,196	01/27/2005 01/27/2014	Common Stock	4,196
Employee Stock Option (Right to Buy)	\$ 17.23	10/08/2010		M	25,102	01/27/2005 01/27/2014	Common Stock	25,102

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			SVP Finance and Controller	

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1441 GARDINER LANE  
LOUISVILLE, KY 40213

## Signatures

/s/ M. Gayle  
Hobson, POA

10/08/2010

                  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).

This transaction was executed in multiple trades at prices ranging from \$44.16 to \$47.19. The price reported above reflects the average  
(1) price. The reporting person hereby undertakes to provide upon request, to the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.

This transaction was executed in multiple trades at prices ranging from \$47.16 to \$47.19. The price reported above reflects the average  
(2) price. The reporting person hereby undertakes to provide upon request, to the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.

This transaction was executed in multiple trades at prices ranging from \$47.50 to \$47.73. The price reported above reflects the average  
(3) price. The reporting person hereby undertakes to provide upon request, to the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.

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.