Edgar Filing: YUM BRANDS INC - Form 4

| Form 4 | | | | | | | | | | | |
|--|---|--|---|---------------------|---|------------------|--|---|---|--|--|
| January 31, 2 | Δ | STATES | SECUR | TIES A | AND EX(| THA | NGE C | OMMISSION | OMB AF | PROVAL | |
| | | | | | , D.C. 20 | | | | Number: | 3235-0287 | |
| Check thi if no long subject to Section 1 Form 4 o Form 5 | 6. Filed pur | STATEMENT OF CHANGES IN BENEFICIAL OWNERSE SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act o | | | | | | | | January 31, 2005 verage 's per 0.5 | |
| obligation may cont <i>See</i> Instru 1(b). | inue. Section 17(| | • | ding Corr Compan | 1935 or Sectior 0 | I | | | | | |
| (Print or Type F | Responses) | | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> Creed Greg | | | 2. Issuer Name and Ticker or Trading Symbol YUM BRANDS INC [YUM] | | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| (Last) | (First) (1 | | | | | | (Check all applicable) | | | | |
| 17901 VON KARMAN | | | (Month/Day/Year) 01/29/2007 | | | | | Director 10% Owner Officer (give title Other (specify below) below) President Taco Bell | | | |
| (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | | | | |
| IRVINE, CA | A 92614 | | | | | | | Form filed by M Person | ore than One Re | porting | |
| (City) | (State) | (Zip) | Tabl | e I - Non-I | Derivative S | Securi | ties Acqu | uired, Disposed of, | or Beneficiall | y Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | and3.4. Securities Acquireda Date, ifTransactior(A) or Disposed of (D)Code(Instr. 3, 4 and 5)Oay/Year)(Instr. 8) | | | | | Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| G | | | | Code V | | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (Instr. 4) | | |
| Common Stock | 01/29/2007 | 9/2007 01/29/20 | 007 | М | 154.96 (1) | А | \$ 58.88 | 20,297.96 | D | | |
| Common Stock | 01/29/2007 | 01/29/20 | 007 | F | 154.96 (1) | D | \$ 58.88 | 20,143 | D | | |

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.

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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. Transactic Code (Instr. 8) | 5. Number of orDerivative 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. l De Seo (In |
|---|---|---|---|--|--|--|--------------------|---|-------------------------------------|--------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Phantom Stock | <u>(2)</u> | 01/29/2007 | 01/29/2007 | М | 154.96 (1) | 01/29/2006 | (3) | Common Stock | 154.96 | |

Reporting Owners

| Reporting Owner Name / Addr | ess | Relationships | | | | | | | |
|--|------------|---------------|---------------------|-------|--|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | | |
| Creed Greg 17901 VON KARMAN IRVINE, CA 92614 | | | President Taco Bell | | | | | | |
| Signatures | | | | | | | | | |
| Greg Creed | 01/31/2007 | | | | | | | | |

**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).
- Disposition of phantom stock and acquisition of underlying shares required to satisfy participant's FICA liability upon lapsing of risk of (1) forfeiture provisions.
- (2) Conversion occurs on a one-for-one basis.
- (3) The YUM! Brands, Inc. Executive Income Deferral Plan does not have specified expiration dates.

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.