

CAMPBELL CHRISTAIN
 Form 4
 December 13, 2004

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 *
 CAMPBELL CHRISTAIN

(Last) (First) (Middle)

C/O YUM! BRANDS, INC., 1441
 GARDINER LANE

(Street)

LOUISVILLE, KY 40213

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 YUM BRANDS INC [YUM]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/13/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

SVP GC and CFPO

6. Individual or Joint/Group Filing(Check Applicable Line)

___X___ 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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/13/2004	12/13/2004	M		18,440	A	\$ 15.8164	25,084	D
Common Stock	12/13/2004	12/13/2004	S		8,800	D	\$ 46.03	16,284	D
Common Stock	12/13/2004	12/13/2004	S		200	D	\$ 46.07	16,084	D
Common Stock	12/13/2004	12/13/2004	S		500	D	\$ 46.09	15,584	D
Common Stock	12/13/2004	12/13/2004	S		200	D	\$ 46.12	15,384	D

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Common Stock	12/13/2004	12/13/2004	S	800	D	\$ 46.13	14,584	D
Common Stock	12/13/2004	12/13/2004	S	2,600	D	\$ 46.14	11,984	D
Common Stock	12/13/2004	12/13/2004	S	500	D	\$ 46.15	11,484	D
Common Stock	12/13/2004	12/13/2004	S	1,300	D	\$ 46.16	10,184	D
Common Stock	12/13/2004	12/13/2004	S	2,800	D	\$ 46.17	7,384	D
Common Stock	12/13/2004	12/13/2004	S	740	D	\$ 46.18	6,644	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)

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 15.8164	12/13/2004	12/13/2004	M	18,440	11/03/2001	11/03/2007	Common Stock	18,440

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAMPBELL CHRISTAIN C/O YUM! BRANDS, INC. 1441 GARDINER LANE			SVP GC and CFPO	

LOUISVILLE, KY 40213

Signatures

Christian L.
Campbell

12/13/2004

__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).

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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