

YUM BRANDS INC
Form 4
March 19, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BROLICK EMIL

(Last) (First) (Middle)

**C/O TACO BELL CORP., 17901
VON KARMAN**

(Street)

IRVINE, CA 92714

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/19/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President US Brand Building

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/19/2008	03/19/2008	M		17,304 (1) \$ 6.8516	A	17,308 D
Common Stock	03/19/2008	03/19/2008	S		1,300 (1) \$ 37.27	D	16,008 D
Common Stock	03/19/2008	03/19/2008	S		700 (1) \$ 37.26	D	15,308 D
Common Stock	03/19/2008	03/19/2008	S		1,700 (1) \$ 37.24	D	13,608 D
Common Stock	03/19/2008	03/19/2008	S		3,500 (1) \$ 37.21	D	10,108 D

Edgar Filing: YUM BRANDS INC - Form 4

Common Stock	03/19/2008	03/12/2008	S	<u>1,800</u> (1)	D	\$ 37.2	8,308	D
Common Stock	03/19/2008	03/19/2008	S	<u>2,500</u> (1)	D	\$ 37.19	5,808	D
Common Stock	03/19/2008	03/19/2008	S	700 (1)	D	\$ 37.18	5,108	D
Common Stock	03/19/2008	03/19/2008	S	400 (1)	D	\$ 37.17	4,708	D
Common Stock	03/19/2008	03/19/2008	S	<u>2,500</u> (1)	D	\$ 37.16	2,208	D
Common Stock	03/19/2008	03/19/2008	S	200 (1)	D	\$ 37.1	2,008	D
Common Stock	03/19/2008	03/19/2008	S	4 (1)	D	\$ 37.09	2,004	D
Common Stock	03/19/2008	03/19/2008	S	500 (1)	D	\$ 37.07	1,504	D
Common Stock	03/19/2008	03/19/2008	S	<u>1,500</u> (1)	D	\$ 37.06	4	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.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.8516	03/19/2008	03/19/2008	M	17,304 (1)	07/21/2004	07/21/2010	Common Stock	17,304

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROLICK EMIL C/O TACO BELL CORP. 17901 VON KARMAN IRVINE, CA 92714			President US Brand Building	

Signatures

Emil J. Brolick 03/19/2008

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) Shares exercised and sold pursuant to SEC 10b5-1 plan.

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.