

YUM BRANDS INC
Form 4
March 02, 2007

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 *
Creed Greg

(Last) (First) (Middle)
17901 VON KARMAN
(Street)

IRVINE, CA 92614

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2007

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 Taco Bell

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 or Price		
Common Stock	03/01/2007	03/01/2007	M		7,024 (1) \$ 24.4075	A	27,167 D
Common Stock	03/01/2007	03/01/2007	S		1,714 (1) \$ 56.67	D	25,453 D
Common Stock	03/01/2007	03/01/2007	S		154 (1) \$ 56.17	D	25,299 D
Common Stock	03/01/2007	03/01/2007	S		68 (1) \$ 56.16	D	25,231 D
Common Stock	03/01/2007	03/01/2007	S		18 (1) \$ 56.15	D	25,213 D

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Common Stock	03/01/2007	03/01/2007	S	18 <u>(1)</u>	D	\$ 56.13	25,195	D
Common Stock	03/01/2007	03/01/2007	S	52 <u>(1)</u>	D	\$ 56.12	25,143	D
Common Stock	03/01/2007	03/01/2007	S	222 <u>(1)</u>	D	\$ 56.11	24,921	D
Common Stock	03/01/2007	03/01/2007	S	3,084 <u>(1)</u>	D	\$ 56.1	21,837	D
Common Stock	03/01/2007	03/01/2007	S	137 <u>(1)</u>	D	\$ 56.09	21,700	D
Common Stock	03/01/2007	03/01/2007	S	119 <u>(1)</u>	D	\$ 56.08	21,581	D
Common Stock	03/01/2007	03/01/2007	S	68 <u>(1)</u>	D	\$ 56.07	21,513	D

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

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(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	\$ 24.4075	03/01/2007	03/01/2007	M	7,024 <u>(1)</u>	12/31/2005	12/31/2011	Common Stock	7,024

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

President Taco Bell

Creed Greg
17901 VON KARMAN
IRVINE, CA 92614

Signatures

Greg Creed

03/02/2007

 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) 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.
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