YUM BRANDS INC

Form 4

August 05, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Creed Greg			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)	3. Date of Earliest Transaction	(Check an applicable)			
17901 VON KARMAN			(Month/Day/Year) 08/05/2008	Director 10% OwnerX Officer (give title Other (specify below) President Taco Bell			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
IRVINE, CA 92614			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of 4 and (A) or	` ′	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)
Common Stock	08/05/2008	08/05/2008	M	4,546 (1)	A	\$ 12.1625	9,420	D	
Common Stock	08/05/2008	08/05/2008	S	2,274 (1)	D	\$ 37.03	7,146	D	
Common Stock	08/05/2008	08/05/2008	S	2,272 (1)	D	\$ 37	4,874	D	

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

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number.

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. Transacti Code (Instr. 8)	5. Number one Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Dat	Date Exercisable and biration Date onth/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)	\$ 12.1625	08/05/2008	08/05/2008	M	4,546 (1)	01/23/2007	01/23/2013	Common Stock	4,546	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Creed Greg

17901 VON KARMAN President Taco Bell

IRVINE, CA 92614

Signatures

Greg Creed 08/05/2008

**Signature of Date
Reporting Person

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.

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