Edgar Filing: YUM BRANDS INC - Form 4

Check this box if no longer subject to Section 16. SECURITIES NUMBERSETION DECLEVATION DEC									3235-0287 January 31, 2005 verage
(Print or Type Responses)									
	ddress of Reporting) _{Sy}	2. Issuer Name and Ticker or Trading Symbol YUM BRANDS INC [YUM]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(3. Date of Earliest Transaction(Month/Day/Year)07/01/2014				Director 10% Owner X Officer (give title Other (specify below) below) SVP and Chief Public Affairs		
(Street) 4. If Amendment, Dat Filed(Month/Day/Year)				-				rson	
(City)	(State)	(Zip)	Table I - Non-	Derivative	e Secu	rities Acqu	ired, Disposed of,	or Beneficial	y Owned
	I.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if			3. 4. Securities Acquired (A Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	curities Ownership Indirect neficially Form: Benefic Aned Direct (D) Owners lowing or Indirect (Instr. 4 ported (I) unsaction(s) (Instr. 4)	
Common Stock	07/01/2014		Code V M	Amount 9,500		Price \$ 32.98	(Instr. 3 and 4) 31,631	D	
Common Stock	07/01/2014		D	6,503 (1)	D	\$ 81.85	25,128	D	
Common Stock	07/01/2014		S	2,997 (1)	D	\$ 81.8451	22,131	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. Transactio Code (Instr. 8)	5. Number prof 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 Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Nur of Sha
Stock Appreciation Right	\$ 32.98	07/01/2014		М	9,500 (1)	02/05/2011(2)	02/05/2020	Common Stock	9,:

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
BLUM JONATHAN DAVID 1441 GARDINER LANE LOUISVILLE, KY 40213			SVP and Chief Public Affairs				
Signatures							

Signatu

/s/ M. Gayle Hobson, POA 07/01/2014

<u>**</u>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) Pursuant to 10b5-1 Plan
- (2) Vesting occurs 25% per year beginning 02/05/2011.

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.