

YUM BRANDS INC
Form 4
July 25, 2016

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 *
Russell David Eric

(Last) (First) (Middle)
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)
07/22/2016

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)
Vice President, Controller

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/22/2016		M	5,816 (1)	\$ 29.61	14,428	D
Common Stock	07/22/2016		D	3,292 (1)	\$ 90	11,136	D
Common Stock	07/22/2016		S	2,524 (1)	\$ 90	8,612	D
Common Stock	07/22/2016		M	8,032 (1)	\$ 37.3	16,644	D
Common Stock	07/22/2016		D	5,343 (1)	\$ 90	11,301	D

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Common Stock	07/22/2016		S	2,689 (1)	D	\$ 90	8,612	D	
Common Stock							920.1189	I	401(k) Holdings

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							
						<table border="0" style="margin-left: 20px;"> <tr> <td>Date Exercisable</td> <td>Expiration Date</td> <td>Title</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td>Amount or Number of Shares</td> </tr> </table> <td></td>	Date Exercisable	Expiration Date	Title					Amount or Number of Shares	
Date Exercisable	Expiration Date	Title													
			Amount or Number of Shares												
				Code	V (A) (D)										
Stock Appreciation Right	\$ 29.61	07/22/2016		M	5,816 (1)	01/19/2008 01/19/2017	Common Stock	5,816							
Stock Appreciation Right	\$ 37.3	07/22/2016		M	8,032 (1)	01/24/2009 01/24/2018	Common Stock	8,032							

Reporting Owners

Reporting Owner Name / Address	Relationships				
	<table border="0"> <tr> <td>Director</td> <td>10% Owner</td> <td>Officer</td> <td>Other</td> </tr> </table>	Director	10% Owner	Officer	Other
Director	10% Owner	Officer	Other		
Russell David Eric 1441 GARDINER LANE LOUISVILLE, KY 40213	Vice President, Contoller				

Signatures

/s/ M. Gayle
Hobson, POA

07/25/2016

 **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

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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