

YUM BRANDS INC

Form 4

April 04, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DENO DAVID

(Last) (First) (Middle)

**YUM BRANDS, INC., 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)

04/01/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	04/01/2005	04/01/2005	M		21,628 (1)	A	\$ 13.625	22,130	D
Common Stock	04/01/2005	04/01/2005	M		4,033 (1)	A	\$ 23.4844	26,163	D
Common Stock	04/01/2005	04/01/2005	S		167 (1)	D	\$ 51.23	25,996	D
Common Stock	04/01/2005	04/01/2005	S		8,000 (1)	D	\$ 51.24	17,996	D
Common Stock	04/01/2005	04/01/2005	S		2,861 (1)	D	\$ 51.26	15,135	D

Edgar Filing: YUM BRANDS INC - Form 4

Common Stock	04/01/2005	04/01/2005	S	700 <u>(1)</u>	D	\$ 51.27	14,435	D
Common Stock	04/01/2005	04/01/2005	S	600 <u>(1)</u>	D	\$ 51.28	13,835	D
Common Stock	04/01/2005	04/01/2005	S	100 <u>(1)</u>	D	\$ 51.32	13,735	D
Common Stock	04/01/2005	04/01/2005	S	100 <u>(1)</u>	D	\$ 51.33	13,635	D
Common Stock	04/01/2005	04/01/2005	S	800 <u>(1)</u>	D	\$ 51.34	12,835	D
Common Stock	04/01/2005	04/01/2005	S	100 <u>(1)</u>	D	\$ 51.36	12,735	D
Common Stock	04/01/2005	04/01/2005	S	1,000 <u>(1)</u>	D	\$ 51.38	11,735	D
Common Stock	04/01/2005	04/01/2005	S	300 <u>(1)</u>	D	\$ 51.41	11,435	D
Common Stock	04/01/2005	04/01/2005	S	100 <u>(1)</u>	D	\$ 51.42	11,335	D
Common Stock	04/01/2005	04/01/2005	S	200 <u>(1)</u>	D	\$ 51.47	11,135	D
Common Stock	04/01/2005	04/01/2005	S	1,200 <u>(1)</u>	D	\$ 51.48	9,935	D
Common Stock	04/01/2005	04/01/2005	S	1,000 <u>(1)</u>	D	\$ 51.5	8,935	D
Common Stock	04/01/2005	04/01/2005	S	100 <u>(1)</u>	D	\$ 51.51	8,835	D
Common Stock	04/01/2005	04/01/2005	S	1,200 <u>(1)</u>	D	\$ 51.52	7,635	D
Common Stock	04/01/2005	04/01/2005	S	100 <u>(1)</u>	D	\$ 51.54	7,535	D
Common Stock	04/01/2005	04/01/2005	S	2,300 <u>(1)</u>	D	\$ 51.68	5,235	D
Common Stock	04/01/2005	04/01/2005	S	200 <u>(1)</u>	D	\$ 51.79	5,035	D
Common Stock	04/01/2005	04/01/2005	S	1,100 <u>(1)</u>	D	\$ 51.2	3,935	D
Common Stock	04/01/2005	04/01/2005	S	1,000 <u>(1)</u>	D	\$ 51.22	2,935	D
Common Stock	04/01/2005	04/01/2005	S	1,933 <u>(1)</u>	D	\$ 51.23	1,002	D
							11,610.66	I

Edgar Filing: YUM BRANDS INC - Form 4

Common
Stock

By 401K
Plan
Trust

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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 13.625	04/01/2005	04/01/2005	M	21,628 (1)	01/20/2002 01/20/2008	Common Stock	21,628
Employee Stock Option (right to buy)	\$ 23.4844	04/01/2005	04/01/2005	M	4,033 (1)	01/21/2003 01/21/2009	Common Stock	4,033

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DENO DAVID YUM BRANDS, INC. 1441 GARDINER LANE LOUISVILLE, KY 40213	CFO

Signatures

David Deno 04/04/2005
 **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.