

Gibbs David W
 Form 4
 April 03, 2019

FORM 4

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

OMB APPROVAL

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

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 *
 Gibbs David W

(Last) (First) (Middle)
 7100 CORPORATE DRIVE
 (Street)

PLANO, TX 75024

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 04/01/2019

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, CFO

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)
				(A) or (D)	Price		
Common Stock	04/01/2019		M	372	A \$ 100.18	40,292	D
Common Stock	04/01/2019		M	388	A \$ 100.18	40,680	D
Common Stock	04/01/2019		M	357	A \$ 100.18	41,037	D
Common Stock	04/01/2019		M	415	A \$ 100.18	41,452	D
Common Stock	04/01/2019		M	77	A \$ 99.81	41,529	D

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Common Stock	04/01/2019	F	29	D	\$ 99.81	41,500	D
Common Stock	04/01/2019	M	26	A	\$ 99.81	41,526	D
Common Stock	04/01/2019	F	10	D	\$ 99.81	41,516	D

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

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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)	8. Price of Derivative Security (Instr. 5)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	(1)	04/01/2019		M	372	(2)	(3)	Common Stock	372	\$ 0
Phantom Stock	(1)	04/01/2019		M	388	(2)	(3)	Common Stock	388	\$ 0
Phantom Stock	(1)	04/01/2019		M	357	(2)	(3)	Common Stock	357	\$ 0
Phantom Stock	(1)	04/01/2019		M	415	(2)	(3)	Common Stock	415	\$ 0
Phantom Stock	(1)	04/01/2019		M	77	(2)	(3)	Common Stock	77	\$ 0
Phantom Stock	(1)	04/01/2019		M	26	(2)	(3)	Common Stock	26	\$ 0

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

Gibbs David W
7100 CORPORATE DRIVE
PLANO, TX 75024

President, CFO

Signatures

/s/ M. Gayle
Hobson, POA

04/03/2019

__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) Conversion occurs on a one-for-one basis.
 - (2) Payments are made in accordance with elections on file.
 - (3) The Program does not have specified expiration dates.

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.