

BYERLEIN HOLLAN ANNE
Form 4
October 23, 2006

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 *
BYERLEIN HOLLAN ANNE

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)
1441 GARDINER LANE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/23/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief People Officer

LOUISVILLE, KY 40213

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	10/23/2006	10/23/2006	M		24,082	A	\$ 24.4075	68,239	D
Common Stock	10/23/2006	10/23/2006	M		11,298	A	\$ 26.555	79,537	D
Common Stock	10/23/2006	10/23/2006	S		300	D	\$ 59.8	79,237	D
Common Stock	10/23/2006	10/23/2006	S		1,800	D	\$ 59.79	77,437	D
Common Stock	10/23/2006	10/23/2006	S		14,600	D	\$ 59.78	62,837	D

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Common Stock	10/23/2006	10/23/2006	S	180	D	\$ 59.77	62,657	D	
Common Stock	10/23/2006	10/23/2006	S	4,400	D	\$ 59.75	58,257	D	
Common Stock	10/23/2006	10/23/2006	S	2,200	D	\$ 59.74	56,057	D	
Common Stock	10/23/2006	10/23/2006	S	602	D	\$ 59.73	55,455	D	
Common Stock	10/23/2006	10/23/2006	S	198	D	\$ 59.73	55,257	D	
Common Stock	10/23/2006	10/23/2006	S	7,000	D	\$ 59.72	48,257	D	
Common Stock	10/23/2006	10/23/2006	S	4,100	D	\$ 59.71	44,157	D	
Common Stock							761.29	I	By 401(k) Account

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option	\$ 24.4075	10/23/2006	10/23/2006	M	24,082	12/31/2005 12/31/2011	Common Stock	24,082	
Employee Stock Option (right to buy)	\$ 26.555	10/23/2006	10/23/2006	M	11,298	01/24/2006 01/24/2012	Common Stock	11,298	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BYERLEIN HOLLAN ANNE 1441 GARDINER LANE LOUISVILLE, KY 40213			Chief People Officer	

Signatures

Anne Byerlein-Hollan	10/23/2006
<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).

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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