

YUM BRANDS INC

Form 4

September 04, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CAMPBELL CHRISTAIN

(Last) (First) (Middle)

C/O 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)

09/04/2007

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)

SVP GC and CFPO

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	09/04/2007	09/04/2007	M		13,904 ⁽¹⁾	A \$ 8.3913	30,304	D	
Common Stock	09/04/2007	09/04/2007	S		72 ⁽¹⁾	D \$ 32.74	30,232	D	
Common Stock	09/04/2007	09/04/2007	S		143 ⁽¹⁾	D \$ 32.73	30,089	D	
Common Stock	09/04/2007	09/04/2007	S		861 ⁽¹⁾	D \$ 32.72	29,228	D	
Common Stock	09/04/2007	09/04/2007	S		2,450 ⁽¹⁾	D \$ 32.71	26,778	D	

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Common Stock	09/04/2007	09/04/2007	S	<u>3,121</u> (1)	D	\$ 32.7	23,657	D
Common Stock	09/04/2007	09/04/2007	S	<u>933</u> (1)	D	\$ 32.69	22,724	D
Common Stock	09/04/2007	09/04/2007	S	<u>682</u> (1)	D	\$ 32.68	22,042	D
Common Stock	09/04/2007	09/04/2007	S	<u>1,650</u> (1)	D	\$ 32.67	20,392	D
Common Stock	09/04/2007	09/04/2007	S	<u>861</u> (1)	D	\$ 32.66	19,531	D
Common Stock	09/04/2007	09/04/2007	S	<u>718</u> (1)	D	\$ 32.65	18,813	D
Common Stock	09/04/2007	09/04/2007	S	<u>1,220</u> (1)	D	\$ 32.64	17,593	D
Common Stock	09/04/2007	09/04/2007	S	<u>1,193</u> (1)	D	\$ 32.63	16,400	D
Common Stock	09/04/2007	09/04/2007	S	<u>206</u> (1)	D	\$ 32.63	16,194	D
Common Stock	09/04/2007	09/04/2007	S	<u>933</u> (1)	D	\$ 32.62	15,261	D
Common Stock	09/04/2007	09/04/2007	S	<u>1,614</u> (1)	D	\$ 32.61	13,647	D
Common Stock	09/04/2007	09/04/2007	S	<u>323</u> (1)	D	\$ 32.6	13,324	D
Common Stock	09/04/2007	09/04/2007	S	<u>36</u> (1)	D	\$ 32.59	13,288	D

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)
				Code	V (A) (D)		Title

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						Date Exercisable	Expiration Date		Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.3913	09/04/2007	09/04/2007	M	13,904 (1)	01/25/2005	01/25/2011	Common Stock	13,904

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAMPBELL CHRISTAIN C/O YUM! BRANDS, INC. 1441 GARDINER LANE LOUISVILLE, KY 40213			SVP GC and CFPO	

Signatures

Christian L.
Campbell 09/04/2007

__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) Shares exercised and sold pursuant to SEC 10b5-1 plan.

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