NOVAK DAVID C

Form 4 December 13, 2007

FORM 4

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

OMB APPROVAL OMB 3235-0287 Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * NOVAK DAVID C

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

YUM BRANDS INC [YUM]

(Check all applicable)

1441 GARDINER LANE

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

X Director X_ Officer (give title

10% Owner Other (specify

12/12/2007

below)

Chair CEO and Pres

6. Individual or Joint/Group Filing(Check

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

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

LOUISVILLE, KY 40213

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly 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 or(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	12/12/2007	12/12/2007	M	3,563 (1)	A	\$ 38.87	56,017.08	D	
Common Stock	12/12/2007	12/12/2007	F	3,563 (1)	D	\$ 38.87	52,454.08	D	
Common Stock	12/12/2007	12/12/2007	M	3,028 (1)	A	\$ 38.87	55,482.08	D	
Common Stock	12/12/2007	12/12/2007	F	3,028 (1)	D	\$ 38.87	52,454.08	D	
Common Stock	12/12/2007	12/12/2007	M	138 (1)	A	\$ 38.87	52,592.08	D	

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Common $138 \frac{(1)}{(1)}$ D $\frac{\$}{38.87}$ 52,454.08 12/12/2007 12/12/2007 D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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. Transactic Code (Instr. 8)	5. Number on 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. Pr Derir Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(2)</u>	12/12/2007	12/12/2007	M	3,563 (1)	12/12/2007	(3)	Common Stock	3,563	9
Phantom Stock	<u>(2)</u>	12/12/2007	12/12/2007	M	3,028 (1)	12/12/2007	(3)	Common Stock	3,028	
Phantom Stock	<u>(2)</u>	12/12/2007	12/12/2007	M	138 (1)	12/12/2007	<u>(3)</u>	Common Stock	138	9

Reporting Owners

Reporting Owner Name / Address	Kciationships						
	Director	10% Owner	Officer	Other			

NOVAK DAVID C 1441 GARDINER LANE X Chair CEO and Pres LOUISVILLE, KY 40213

Signatures

David C. Novak 12/13/2007 **Signature of Date Reporting Person

2 Reporting Owners

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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) Disposition of phantom stock and acquisition of underlying shares required to satisfy participant's FICA liability upon lapsing of risk of forfeiture provisions.
- (2) Conversion occurs on a one-for-one basis.
- (3) The YUM! Brands, Inc. Executive Income Deferral Plan 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.