YUM BRANDS INC Form 4

May 16, 2008

## 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

(Print or Type Responses)

400

1.Title of

Security

(Instr. 3)

Common

Stock

1. Name and Address of Reporting Person \* WALTER ROBERT D

2. Issuer Name and Ticker or Trading Symbol

3. Date of Earliest Transaction

YUM BRANDS INC [YUM]

(First) (Middle) (Last)

(Month/Day/Year) 05/15/2008

330 W. SPRING STREET, SUITE

2. Transaction Date 2A. Deemed

4. If Amendment, Date Original (Street)

Execution Date, if

(Month/Day/Year)

Filed(Month/Day/Year)

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X\_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(D) or

Indirect (I)

(Instr. 4)

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

Form: Direct Indirect

COLUMBUS, OH 43215

(City) (State) (Zip)

05/15/2008

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

4. Securities Acquired 3. Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)

(Instr. 8)

(A) or Code V Amount (D)

05/15/2008 Α

Price 1,632

Following Reported Transaction(s)

5. Amount of

Securities

Owned

1,632

41.34

Beneficially

(Instr. 3 and 4)

D

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: YUM BRANDS INC - Form 4

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Phantom Stock	(1)	05/15/2008	05/15/2008	A	604.47	(2)	(3)	Common Stock	604
Director Stock Appreciation Right	\$ 41.34	05/15/2008	05/15/2008	A	1,607	05/15/2008	05/15/2018	Common Stock	1,6

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
WALTER ROBERT D 330 W. SPRING STREET SUITE 400 COLUMBUS, OH 43215	X					

## **Signatures**

Robert D.
Walter

\*\*Signature of Reporting Person

Robert D.

05/15/2008

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) The phantom stock units are accrued under the YUM! Brands, Inc. Director Deferred Compensation Plan and will be settled in YUM! s tock after directorship ceases.
- (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.

Reporting Owners 2