

Pant Muktesh  
Form 3  
February 26, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Pant Muktesh		(Month/Day/Year)	YUM BRANDS INC [YUM]	
(Last)	(First)	(Middle)	02/19/2009	
14841 NORTH DALLAS PARKWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DALLAS, TX 75254			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Pres. Global Brand Building	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	452	I	By 401(k) Account

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

SEC 1473 (7-02)

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

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
YUM Stock Appreciation Right	01/26/2007	01/26/2016	Common Stock	49,726	\$ 24.4675	D	Â
Yum Stock Appreciation Right	01/26/2007	01/26/2016	Common Stock	41,440	\$ 24.4675	D	Â
Yum Stock Appreciation Right	01/19/2008	01/19/2017	Common Stock	49,844	\$ 29.61	D	Â
Phantom Stock	Â <sup>(1)</sup>	Â <sup>(2)</sup>	Common Stock	18,963.69	\$ <sup>(3)</sup>	D	Â
YUM Stock Appreciation Right	01/24/2009	01/24/2018	Common Stock	53,543	\$ 37.3	D	Â
Phantom Stock	Â <sup>(1)</sup>	Â <sup>(2)</sup>	Common Stock	32,282	\$ <sup>(3)</sup>	D	Â
YUM Stock Appreciation Right	01/24/2013	01/24/2018	Common Stock	133,856	\$ 37.3	D	Â
Phantom Stock	Â <sup>(1)</sup>	Â <sup>(2)</sup>	Common Stock	397.91	\$ <sup>(3)</sup>	D	Â
YUM Stock Appreciation Right	02/05/2010	02/05/2019	Common Stock	135,318	\$ 29.29	D	Â
Phantom Stock	Â <sup>(1)</sup>	Â <sup>(2)</sup>	Common Stock	39,522.89	\$ <sup>(3)</sup>	D	Â
Employee Stock Option	07/21/2006	07/21/2015	Common Stock	38,596	\$ 26.5275	D	Â
Phantom Stock	01/01/2010	Â <sup>(2)</sup>	Common Stock	1,294.23	\$ <sup>(3)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pant Muktesh 14841 NORTH DALLAS PARKWAY DALLAS, TX 75254	Â	Â	Â Pres. Global Brand Building	Â

## Signatures

Muktesh Pant                      02/25/2009  
\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 of phantom stock are payable in stock upon Separation and are subject to earlier withdrawal in accordance with the terms of Yum's deferred compensation plan.
- (2) The YUM! Brands, Inc. Executive Income Deferral Program does not have specified expiration dates.
- (3) Conversion occurs on a one-for-one basis.

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.