BROLICK EMIL
Form 4
April 05, 2011

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROLICK EMIL

(Last) (First) (Middle)

C/O TACO BELL CORP.

(Street)

IRVINE, CA 92714

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
YUM BRANDS INC [YUM]

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2011

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 below) _____ Other (specify below)
COO - Yum

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	04/01/2011		M		8,200 (1)	A	$ 12.1625	8,204	D	
Common Stock	04/01/2011		F		3,076	D	$ 51.38	5,128	D	
Common Stock	04/01/2011		M		26,038	A	$ 51.38	31,166	D	
Common Stock	04/01/2011		S		8,200 (1)	D	$ 51.8159 (5)	22,966	D	
Common Stock	04/01/2011		M		7,246	A	$ 51.38	30,212	D	

Common Stock	04/01/2011	M	4,527	A	$ 51.38	34,739	D
Common Stock	04/01/2011	F	1,922	D	$ 51.38	32,817	D
Common Stock	04/01/2011	F	11,054	D	$ 51.38	21,763	D

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

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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)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	$ 12.1625	04/01/2011		M			8,200 (1)	01/23/2004	01/23/2013	Common Stock	8,200
Phantom Stock	(2)	04/01/2011		M			26,038	(3)	(4)	Common Stock	26,038
Phantom Stock	(2)	04/01/2011		M			7,246	(3)	(4)	Common Stock	7,246
Phantom Stock	(2)	04/01/2011		M			4,527	(3)	(4)	Common Stock	4,527
Employee Stock Option (Right to Buy)	$ 12.1625							01/23/2004	01/23/2013	Common Stock	164,91

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

BROLICK EMIL
C/O TACO BELL CORP.
IRVINE, CA 92714

COO - Yum

Signatures

/s/ M. Gayle Hobson — 04/05/2011

**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.

(2) Conversion occurs on a one-for-one basis.

(3) Phantom Exercise Date

(4) The YUM! Brands, Inc. Executive Income Deferral Program does not have specified expiration dates.

(5) This transaction was executed in multiple trades at prices ranging from $51.74 to $51.85. The price reported above reflects the average price. The reporting person hereby undertakes to provide upon request, to the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.

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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