

BROLICK EMIL  
Form 4  
April 05, 2011

**FORM 4**

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

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).

**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)

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  
 Officer (give title below)  Other (specify below)  
**COO - Yum**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 or Price		
Common Stock	04/01/2011		M		8,200 (1) \$ 12.1625	A	8,204 D
Common Stock	04/01/2011		F		3,076 \$ 51.38	D	5,128 D
Common Stock	04/01/2011		M		26,038 \$ 51.38	A	31,166 D
Common Stock	04/01/2011		S		8,200 (1) \$ 51.8159 (5)	D	22,966 D
Common Stock	04/01/2011		M		7,246 \$ 51.38	A	30,212 D

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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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(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)	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

Reporting Owners

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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.

- This transaction was executed in multiple trades at prices ranging from \$51.74 to \$51.85. The price reported above reflects the average
- (5) 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. 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.