

Lowings Anthony
Form 3
January 03, 2019

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 and Ticker or Trading Symbol	
Â Lowings Anthony		(Month/Day/Year)	YUM BRANDS INC [YUM]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1441 GARDINER LANE			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
LOUISVILLE, KY 40213			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	CEO, KFC Division	

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	32,736	D	Â
Common Stock	902	I	401(k) Plan

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

SEC 1473 (7-02)

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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)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Appreciation Right	02/05/2010	02/05/2019	Common Stock	3,761	\$ 20.85	D	Â
Phantom Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	1,668.8571	\$ <u>(3)</u>	D	Â
Phantom Stock	Â <u>(1)</u>	Â <u>(2)</u>	Common Stock	240.3815	\$ <u>(3)</u>	D	Â
Stock Appreciation Right	02/05/2011	02/05/2020	Common Stock	25,994	\$ 23.48	D	Â
Stock Appreciation Right	02/04/2015	02/04/2021	Common Stock	14,308	\$ 35.1	D	Â
Stock Appreciation Right	02/04/2012	02/04/2021	Common Stock	25,754	\$ 35.1	D	Â
Stock Appreciation Right	02/06/2014	02/06/2023	Common Stock	15,978	\$ 44.81	D	Â
Stock Appreciation Right	02/08/2013	02/08/2022	Common Stock	20,935	\$ 45.88	D	Â
Stock Appreciation Right	02/05/2017 ⁽⁴⁾	02/05/2026	Common Stock	34,288	\$ 49.66	D	Â
Stock Appreciation Right	02/05/2014	02/05/2024	Common Stock	19,329	\$ 50.22	D	Â
Stock Appreciation Right	02/05/2018	02/05/2024	Common Stock	19,329	\$ 50.22	D	Â
Stock Appreciation Right	02/06/2015	02/06/2025	Common Stock	19,264	\$ 52.64	D	Â
Stock Appreciation Right	02/06/2019	02/06/2025	Common Stock	19,264	\$ 52.64	D	Â
Stock Appreciation Right	02/10/2018 ⁽⁴⁾	02/10/2027	Common Stock	30,884	\$ 68	D	Â
Stock Appreciation Right	02/12/2019 ⁽⁴⁾	02/12/2028	Common Stock	24,199	\$ 78.07	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lowings Anthony 1441GARDINER LANE LOUISVILLE, KY 40213	Â	Â	Â CEO, KFC Division	Â

Signatures

/s/ M. Gayle
Hobson, POA

01/03/2019

__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) Payments are made in accordance with elections on file.
 - (2) The Program does not have specified expiration dates.
 - (3) Conversion occurs on a one-for-one basis.
 - (4) Vesting occurs 25% per year beginning one year from grant date.

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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