#### YUM BRANDS INC

Form 4

December 13, 2013

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

**OMB APPROVAL** 

Expires:

January 31,

0.5

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2005

subject to Section 16. Form 4 or

if no longer

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* RYAN THOMAS M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Street)

(Middle)

YUM BRANDS INC [YUM] 3. Date of Earliest Transaction

(Check all applicable)

C/O CVS CORPORATION

(Month/Day/Year)

Filed(Month/Day/Year)

12/12/2013

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

6. Individual or Joint/Group Filing(Check

(Instr. 4)

below)

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

WOONSOCKET, RI 02895 (City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(A) or

Reported Transaction(s)

Following

(Instr. 3 and 4) Code V Amount (D) Price

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

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.

SEC 1474 (9-02)

(Instr. 4)

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

(Instr. 8)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities Acquired

(A) or Disposed of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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| Derivative<br>Security |            |            |      | (D)<br>(Instr. 3, 4, and 5) |                         |                    |                 |                                  |
|------------------------|------------|------------|------|-----------------------------|-------------------------|--------------------|-----------------|----------------------------------|
|                        |            |            | Code | V (A)                       | (D) Date<br>Exercisable | Expiration<br>Date | Title           | Amount or<br>Number or<br>Shares |
| Phantom<br>Stock       | <u>(1)</u> | 12/12/2013 | A    | 2,374.3017                  | (2)                     | <u>(3)</u>         | Common<br>Stock | 2,374.30                         |
| Phantom<br>Stock       | <u>(1)</u> | 12/12/2013 | A    | 349.162                     | (2)                     | (3)                | Common<br>Stock | 349.16                           |

## **Reporting Owners**

| Reporting Owner Name / Address                               | Relationships |           |         |       |  |  |
|--|---------------|-----------|---------|-------|--|--|
| reporting owner runner runners                               | Director      | 10% Owner | Officer | Other |  |  |
| RYAN THOMAS M<br>C/O CVS CORPORATION<br>WOONSOCKET, RI 02895 | X             |           |         |       |  |  |

# **Signatures**

/s/ M. Gayle
Hobson, POA 12/13/2013

\*\*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) Conversion occurs on a one-for-one basis.
- (2) Payments are made in accordance with elections on file.
- (3) The Program 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.

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