

BASSI PETER A
Form 4
January 05, 2005

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 *
BASSI PETER A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
YUM RESTAURANTS
INTERNATIONAL, 14841 NORTH
DALLAS PARKWAY

3. Date of Earliest Transaction
(Month/Day/Year)
01/04/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
President YRI

(Street)
DALLAS, TX 75241

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 01/04/2005 | 01/04/2005 | M | 10,694 | A \$ 46.82 | 49,698 | D |
| Common Stock | 01/04/2005 | 01/04/2005 | F | 2,674 | D \$ 46.82 | 47,024 | D |
| Common Stock | 01/04/2005 | 01/04/2005 | M | 8,504 | A \$ 46.82 | 55,528 | D |
| Common Stock | 01/04/2005 | 01/04/2005 | F | 2,126 | D \$ 46.82 | 53,402 | D |
| Common Stock | 01/04/2005 | 01/04/2005 | M | 19,484 | A \$ 46.82 | 72,886 | D |

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| | | | | | | | | | |
|--------------|------------|------------|---|-------|---|----------|--------|---|-------------------|
| Common Stock | 01/04/2005 | 01/04/2005 | F | 4,871 | D | \$ 46.82 | 68,015 | D | |
| Common Stock | | | | | | | 200 | I | 1996 Family Trust |

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.

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Phantom Stock | <u>(1)</u> | 01/04/2005 | 01/04/2005 | M | 10,694 | 01/01/2005 | <u>(2)</u> | Common Stock | 10,694 |
| Phantom Stock | <u>(1)</u> | 01/04/2005 | 01/04/2005 | M | 8,504 | 01/01/2005 | <u>(2)</u> | Common Stock | 8,504 |
| Phantom Stock | <u>(1)</u> | 01/04/2005 | 01/04/2005 | M | 19,484 | 01/01/2005 | 09/09/2003 <u>(2)</u> | Common Stock | 19,484 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BASSI PETER A
YUM RESTAURANTS INTERNATIONAL
14841 NORTH DALLAS PARKWAY
DALLAS, TX 75241

President
YRI

Signatures

Peter A. Bassi 01/05/2005

**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) The YUM! Brands, Inc. Executive Income Deferral Plan 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.

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