

YUM BRANDS INC
Form 4
July 29, 2008

FORM 4

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

OMB APPROVAL

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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 *
LANGONE KENNETH G

(Last) (First) (Middle)
375 PARK AVENUE, STE 2205
(Street)

NEW YORK, NY 10152

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/28/2008

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)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/28/2008	07/28/2008	P	7,778	A \$ 33.74	614,106	D
Common Stock	07/28/2008	07/28/2008	M	4,560	A \$ 10.9688	618,666	D
Common Stock	07/28/2008	07/28/2008	M	4,912	A \$ 10.1797	623,578	D
Common Stock	07/28/2008	07/28/2008	M	6,564	A \$ 7.6175	630,142	D
Common Stock	07/28/2008	07/28/2008	M	3,876	A \$ 12.9	634,018	D
	07/28/2008	07/28/2008	M	4,624	A \$ 10.815	638,642	D

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Common
Stock

Common Stock	07/28/2008	07/28/2008	M	3,546	A	\$ 16.9275	642,188	D
Common Stock	07/28/2008	07/28/2008	M	2,756	A	\$ 21.7775	644,944	D
Common Stock	07/28/2008	07/28/2008	M	5,056	A	\$ 25.3125	650,000	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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 10.9688	07/28/2008	07/28/2008	M	4,560	11/02/1998 11/02/2008	Common Stock	4,560
Stock Option (Right to Buy)	\$ 10.1797	07/28/2008	07/28/2008	M	4,912	11/01/1999 11/01/2009	Common Stock	4,912
Stock Option (Right to Buy)	\$ 7.6175	07/28/2008	07/28/2008	M	6,564	11/07/2000 11/07/2010	Common Stock	6,564
Stock Option (Right to Buy)	\$ 12.9	07/28/2008	07/28/2008	M	3,876	11/06/2001 11/06/2011	Common Stock	3,876

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Stock Option (Right to Buy)	\$ 10.815	07/28/2008	07/28/2008	M	4,624	11/12/2002	11/12/2012	Common Stock	4,624	\$
Stock Option (Right to Buy)	\$ 16.9275	07/28/2008	07/28/2008	M	3,546	11/04/2003	11/04/2013	Common Stock	3,546	1
Stock Option (Right to Buy)	\$ 21.7775	07/28/2008	07/28/2008	M	2,756	11/02/2004	11/01/2014	Common Stock	2,756	2
Stock Option (Right to Buy)	\$ 25.3125	07/28/2008	07/28/2008	M	5,056	11/01/2005	11/01/2015	Common Stock	5,056	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANGONE KENNETH G 375 PARK AVENUE STE 2205 NEW YORK, NY 10152	X			

Signatures

Kenneth G. Langone
07/29/2008
**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).
- 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.