

GRISSOM J DAVID  
Form 4  
February 07, 2013

**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 \*  
GRISSOM J DAVID

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)  
4969 U.S. HWY 42  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/06/2013

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

LOUISVILLE, KY 40222

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/06/2013		M		4,530	A	\$ 29.6025
Common Stock	02/06/2013		D		2,137	D	\$ 62.78
Common Stock	02/06/2013		M		3,510	A	\$ 38.615
Common Stock	02/06/2013		D		2,159	D	\$ 62.78
Common Stock	02/06/2013		M		3,887	A	\$ 30.6
Common Stock	02/06/2013		D		1,895	D	\$ 62.78

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Common Stock									
Common Stock	02/06/2013		M	3,679	A	\$ 33.6	91,348.24	D	
Common Stock	02/06/2013		D	1,938	D	\$ 62.78	89,410.24	D	
Common Stock	02/06/2013		M	3,202	A	\$ 50.54	92,612.24	D	
Common Stock	02/06/2013		D	2,578	D	\$ 62.78	90,034.24	D	
Common Stock	02/06/2013		M	2,871	A	\$ 52.62	92,905.24	D	
Common Stock	02/06/2013		D	2,407	D	\$ 62.78	90,498.24	D	
Common Stock							10,000	I	By Indep. IRA - GT
Common Stock							5,400	I	By Indep. Retirement Acct. #1
Common Stock							10,600	I	By Indep. Retirement Acct. #4

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)
	\$ 29.6025	02/06/2013		M	4,530	11/07/2007 11/07/2016	

Amount or Number of Shares

Stock Appreciation Right								Common Stock	
Stock Appreciation Right	\$ 38.615	02/06/2013	M	3,510	11/06/2008	11/06/2017	Common Stock	3,510	
Stock Appreciation Right	\$ 30.6	02/06/2013	M	3,887	11/04/2009	11/04/2018	Common Stock	3,887	
Stock Appreciation Right	\$ 33.06	02/06/2013	M	3,679	11/03/2009	11/03/2019	Common Stock	3,679	
Stock Appreciation Right	\$ 50.54	02/06/2013	M	3,202	11/02/2010	11/02/2020	Common Stock	3,202	
Stock Appreciation Right	\$ 52.62	02/06/2013	M	2,871	11/01/2011	11/01/2021	Common Stock	2,871	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRISSOM J DAVID 4969 U.S. HWY 42 LOUISVILLE, KY 40222	X			

## Signatures

/s/ M. Gayle  
Hobson, POA 02/07/2013

\_\_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).

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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