

YUM BRANDS INC
Form 4
September 22, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
RAWLEY CHARLES E III

(Last) (First) (Middle)
1441 GARDINER LANE
(Street)

LOUISVILLE, KY 40213

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/20/2005

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)
CDO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	09/20/2005	09/20/2005	M	30,000 (1) A \$ 15.14	30,139.52	D	
Common Stock	09/20/2005	09/20/2005	S	300 (1) D \$ 50.11	29,839.52	D	
Common Stock	09/20/2005	09/20/2005	S	600 (1) D \$ 50.1	29,239.52	D	
Common Stock	09/20/2005	09/20/2005	S	2,300 (1) D \$ 50.09	26,939.52	D	
Common Stock	09/20/2005	09/20/2005	S	1,400 (1) D \$ 50.08	25,539.52	D	

Edgar Filing: YUM BRANDS INC - Form 4

Common Stock	09/20/2005	09/20/2005	S	<u>2,100</u> (1)	D	\$ 50.06	23,439.52	D	
Common Stock	09/20/2005	09/20/2005	S	<u>2,500</u> (1)	D	\$ 50.05	20,939.52	D	
Common Stock	09/20/2005	09/20/2005	S	<u>2,800</u> (1)	D	\$ 50.04	18,139.52	D	
Common Stock	09/20/2005	09/20/2005	S	<u>1,800</u> (1)	D	\$ 50.02	16,339.52	D	
Common Stock	09/20/2005	09/20/2005	S	<u>1,700</u> (1)	D	\$ 50.01	14,639.52	D	
Common Stock	09/20/2005	09/20/2005	S	<u>14,500</u> (1)	D	\$ 50	139.52	D	
Common Stock							666.68 <u>(2)</u>	I	By 401(k) plan

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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 15.14	09/20/2005	09/20/2005	M	<u>30,000</u> (1)	01/27/2004	01/27/2010	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

RAWLEY CHARLES E III
1441 GARDINER LANE
LOUISVILLE, KY 40213

CDO

Signatures

Charles E.
Rawley, III

09/21/2005

 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) Shares exercised and sold pursuant to SEC 10b5-1 plan.

(2) Reporting person acquired these shares under the Tricon 401(k) plan.

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.