

YUM BRANDS INC
Form 4
March 22, 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 *
BROLICK EMIL

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)
C/O TACO BELL CORP., 17901 VON KARMAN

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/21/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres., CCO-Taco Bell

IRVINE, CA 92714

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 | 03/21/2005 | 03/21/2005 | M | | 25,000 (1) A \$ 13.7031 | 25,002 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | | 119 (1) D \$ 49.95 | 24,883 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | | 536 (1) D \$ 49.96 | 24,347 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | | 2,143 (1) D \$ 49.97 | 22,204 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | | 298 (1) D \$ 49.98 | 21,906 | D |

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| | | | | | | | | |
|--------------|------------|------------|---|-----------------------------|---|----------|--------|---|
| Common Stock | 03/21/2005 | 03/21/2005 | S | <u>1,250</u> ⁽¹⁾ | D | \$ 49.99 | 20,656 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 774 ⁽¹⁾ | D | \$ 50 | 19,882 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 60 ⁽¹⁾ | D | \$ 50.01 | 19,822 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 595 ⁽¹⁾ | D | \$ 50.02 | 19,227 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 952 ⁽¹⁾ | D | \$ 50.03 | 18,275 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 417 ⁽¹⁾ | D | \$ 50.04 | 17,858 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 417 ⁽¹⁾ | D | \$ 50.05 | 17,441 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 238 ⁽¹⁾ | D | \$ 50.06 | 17,203 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | <u>1,012</u> ⁽¹⁾ | D | \$ 50.07 | 16,191 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 357 ⁽¹⁾ | D | \$ 50.08 | 15,834 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 595 ⁽¹⁾ | D | \$ 50.09 | 15,239 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | <u>1,548</u> ⁽¹⁾ | D | \$ 50.1 | 13,691 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 357 ⁽¹⁾ | D | \$ 50.11 | 13,334 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 179 ⁽¹⁾ | D | \$ 50.12 | 13,155 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 119 ⁽¹⁾ | D | \$ 50.13 | 13,036 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | <u>4,226</u> ⁽¹⁾ | D | \$ 50.14 | 8,810 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | <u>7,500</u> ⁽¹⁾ | D | \$ 50.15 | 1,310 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 238 ⁽¹⁾ | D | \$ 50.16 | 1,072 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 119 ⁽¹⁾ | D | \$ 50.17 | 953 | D |
| Common Stock | 03/21/2005 | 03/21/2005 | S | 417 ⁽¹⁾ | D | \$ 50.18 | 536 | D |
| | 03/21/2005 | 03/21/2005 | S | 357 ⁽¹⁾ | D | \$ 50.19 | 179 | D |

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Common
Stock

Common Stock 03/21/2005 03/21/2005 S 177 ⁽¹⁾ D \$ 50.26 2 D

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 13.7031 | 03/21/2005 | 03/21/2005 | M | 25,000 ⁽¹⁾ | 07/21/2004 07/21/2010 | Common Stock 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROLICK EMIL C/O TACO BELL CORP. 17901 VON KARMAN IRVINE, CA 92714 | | | Pres., CCO-Taco Bell | |

Signatures

Emil J. Brolick 03/22/2005

**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.

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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