

YUM BRANDS INC

Form 4

September 22, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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
__X__ Officer (give title below) ____ Other (specify
below) below)

CDO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| Common Stock | 09/20/2005 | 09/20/2005 | M | (A) or (D) Amount 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 |

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| | | | | | | | | | |
|--------------|------------|------------|---|----------------------|---|----------|-------------------|---|----------------|
| 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.

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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.
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