

YUM BRANDS INC  
Form 4  
April 03, 2006

**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 \*  
NOVAK DAVID C

(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)  
04/03/2006

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)  
Chair CEO and Pres

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/03/2006	04/03/2006	M		75,000 (1) A \$ 23.4844	101,227.08	D
Common Stock	04/03/2006	04/03/2006	S		500 (1) D \$ 48.74	100,727.08	D
Common Stock	04/03/2006	04/03/2006	S		400 (1) D \$ 48.72	100,327.08	D
Common Stock	04/03/2006	04/03/2006	S		400 (1) D \$ 48.71	99,927.08	D
Common Stock	04/03/2006	04/03/2006	S		1,000 (1) D \$ 48.7	98,927.08	D

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Common Stock	04/03/2006	04/03/2006	S	<u>5,000</u> <sup>(1)</sup>	D	\$ 48.69	93,927.08	D	
Common Stock	04/03/2006	04/03/2006	S	<u>3,500</u> <sup>(1)</sup>	D	\$ 48.68	90,427.08	D	
Common Stock	04/03/2006	04/03/2006	S	800 <sup>(1)</sup>	D	\$ 48.67	89,627.08	D	
Common Stock	04/03/2006	04/03/2006	S	400 <sup>(1)</sup>	D	\$ 48.66	89,227.08	D	
Common Stock	04/03/2006	04/03/2006	S	500 <sup>(1)</sup>	D	\$ 48.65	88,727.08	D	
Common Stock	04/03/2006	04/03/2006	S	400 <sup>(1)</sup>	D	\$ 48.62	88,327.08	D	
Common Stock	04/03/2006	04/03/2006	S	800 <sup>(1)</sup>	D	\$ 48.61	87,527.08	D	
Common Stock	04/03/2006	04/03/2006	S	500 <sup>(1)</sup>	D	\$ 48.59	87,027.08	D	
Common Stock	04/03/2006	04/03/2006	S	200 <sup>(1)</sup>	D	\$ 48.58	86,827.08	D	
Common Stock	04/03/2006	04/03/2006	S	200 <sup>(1)</sup>	D	\$ 48.57	86,627.08	D	
Common Stock	04/03/2006	04/03/2006	S	800 <sup>(1)</sup>	D	\$ 48.56	85,827.08	D	
Common Stock	04/03/2006	04/03/2006	S	<u>1,400</u> <sup>(1)</sup>	D	\$ 48.55	84,427.08	D	
Common Stock	04/03/2006	04/03/2006	S	<u>1,000</u> <sup>(1)</sup>	D	\$ 48.54	83,427.08	D	
Common Stock	04/03/2006	04/03/2006	S	<u>1,300</u> <sup>(1)</sup>	D	\$ 48.53	82,127.08	D	
Common Stock	04/03/2006	04/03/2006	S	<u>1,500</u> <sup>(1)</sup>	D	\$ 48.52	80,627.08	D	
Common Stock	04/03/2006	04/03/2006	S	900 <sup>(1)</sup>	D	\$ 48.51	79,727.08	D	
Common Stock							220 <sup>(2)</sup>	I	By Daughter

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)

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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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 23.4844	04/03/2006	04/03/2006	M	75,000 <u>(1)</u>	01/21/2003 01/21/2009	Common Stock	75,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOVAK DAVID C 1441 GARDINER LANE LOUISVILLE, KY 40213	X		Chair CEO and Pres	

## Signatures

David C. Novak                      04/03/2006  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Represents transfer of shares to minor daughter

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.