YUM BRANDS INC Form 4

July 03, 2006

FORM 4

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

Check this box if no longer subject to

if no longer subject to Section 16. Form 4 or Form 5

Form 4 or Form 5 obligations may continue. See Instruction 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(b).

(Last)

1. Name and Address of Reporting Person <u>*</u> CAMPBELL CHRISTAIN

Symbol

YUM BRANDS INC [YUM]

3. Date of Earliest Transaction (Month/Day/Year) 07/03/2006

C/O YUM! BRANDS, INC., 1441 GARDINER LANE

(First)

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

(Middle)

2. Issuer Name **and** Ticker or Trading
5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner ____ Selfow) Officer (give title _____ Other (specify below) SVP GC and CFPO

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

LOUISVILLE, KY 40213

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) Owned Indirect (I) Ownership (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 07/03/2006 07/03/2006 M 7,779 A 14,423 D 50.27 Stock Common 07/03/2006 07/03/2006 F 3,286 D D 11,137 Stock

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)

Edgar Filing: YUM BRANDS INC - Form 4

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	4. 5. Number 6. Date E		sable and	7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction Derivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code Securities		(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired				
	Derivative				(A) or				
	Security				Disposed of				
					(D)				
				(Instr. 3, 4,					
					and 5)				
									Amount
									or
						Date	Expiration Date	Title	Number
						Exercisable	Expiration Date	THE	of
				Code V	(A) (D)				Shares
				Couc ,	(11) (D)				Shares
Phantom	(1)	07/02/2006	07/02/2006	M	7 770	07/02/2006	00/00/2002(2)	Common	7 770
Stock	<u>(1)</u>	07/03/2006	07/03/2006	M	7,779	07/03/2006	09/09/2003(2)	Stock	7,779

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CAMPBELL CHRISTAIN C/O YUM! BRANDS, INC. 1441 GARDINER LANE LOUISVILLE, KY 40213

SVP GC and CFPO

Signatures

Christian L. 07/03/2006 Campbell

**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) Conversion occurs on a one-for-one basis.
- (2) The YUM! Brands, Inc. Executive Income Deferral Plan does not have specified expiration dates.

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.

Reporting Owners 2