

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
NOVAK DAVID C			YUM BRANDS INC [YUM]			<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chair CEO and Pres		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
			7/15/2003			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)					
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	7/15/2003	7/15/2003	M		35000.00 (1)	A	\$17.2344	107020.08	D	
Common Stock	7/15/2003	7/15/2003	S		100.00 (1)	D	\$30.34	106920.08	D	
Common Stock	7/15/2003	7/15/2003	S		6200.00 (1)	D	\$30.30	100720.08	D	
Common Stock	7/15/2003	7/15/2003	S		100.00 (1)	D	\$30.28	100620.08	D	
Common Stock	7/15/2003	7/15/2003	S		3400.00 (1)	D	\$30.21	97220.08	D	
Common Stock	7/15/2003	7/15/2003	S		600.00 (1)	D	\$30.11	96620.08	D	
Common Stock	7/15/2003	7/15/2003	S		6900.00 (1)	D	\$30.05	89720.08	D	
Common Stock	7/15/2003	7/15/2003	S		1900.00 (1)	D	\$30.03	87820.08	D	
Common Stock	7/15/2003	7/15/2003	S		2100.00 (1)	D	\$30.00	85720.08	D	
Common Stock	7/15/2003	7/15/2003	S		13400.00 (1)	D	\$29.90	72320.08	D	
Common Stock	7/15/2003	7/15/2003	S		300.00 (1)	D	\$30.02	72020.08	D	
Common Stock	7/15/2003	7/15/2003	S		1300.00 (1)	D	\$29.91	-1080.00	I	By Daughter
Common Stock	7/15/2003	7/15/2003	S		2000.00 (1)	D	\$30.10	-3080.00	I	By Daughter
Common Stock	7/15/2003	7/15/2003	S		200.00 (1)	D	\$30.20	-3280.00	I	By Daughter
Common Stock	7/15/2003	7/15/2003	S		300.00 (1)	D	\$30.22	-3580.00	I	By Daughter
Common Stock	7/15/2003	7/15/2003	S		700.00 (1)	D	\$30.25	-4280.00	I	By Daughter
Common Stock	7/15/2003	7/15/2003	S		1500.00 (1)	D	\$30.35	-5780.00	I	By Daughter
Common Stock	7/15/2003	7/15/2003	M		6000.00 (1)	A	\$11.408576	220.00	I	By Daughter

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)

