

# 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 or  
Section 30(h) of the Investment Company Act of 1940

|                                                                                                                                                                                                                           |                                                                                         |                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>Creed Greg</b><br><br>(Last) (First) (Middle)<br><br><b>1441 GARDINER LANE</b><br><br>(Street)<br><br><b>LOUISVILLE, KY 402143</b><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>YUM BRANDS INC [ YUM ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>CEO</b> |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><b>1/1/2019</b>                                                                                                                                                |                                                                                         | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                         |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>                                                                                                                                                                  |                                                                                         |                                                                                                                                                                                                                                                                   |

### 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                    | 1/1/2019       |                                   | M                         |   | 104                                                               | A          | \$91.92 | 108                                                                                           | D                                                        |                                                       |
| Common Stock                    | 1/1/2019       |                                   | F                         |   | 27                                                                | D          | \$91.92 | 81                                                                                            | D                                                        |                                                       |
| Common Stock                    |                |                                   |                           |   |                                                                   |            |         | 163279                                                                                        | I                                                        | Limited Liability Company                             |

### Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------------|--------------------------------------------------------|----------------|-----------------------------------|---------------------------|---|----------------------------------------------------------------------------------------|-----|-----------------------------------------|-----------------|-----------------------------------------------------------------------------------|----------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------|
|                                          |                                                        |                |                                   | Code                      | V | (A)                                                                                    | (D) | Date Exercisable                        | Expiration Date | Title                                                                             | Amount or Number of Shares |                                            |                                                                                                    |                                                                                  |                                                        |
| Phantom Stock                            | (1)                                                    | 1/1/2019       |                                   | M                         |   | 104                                                                                    |     | (2)                                     | (3)             | Common Stock                                                                      | 104                        | \$0                                        | 3037.6419                                                                                          | D                                                                                |                                                        |

#### Explanation of Responses:

- (1) Conversion occurs on a one-for-one basis.
- (2) Payments are made in accordance with elections on file.
- (3) The Program does not have specified expiration dates.

#### Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |            |       |
|------------------------------------------------------------------|---------------|-----------|------------|-------|
|                                                                  | Director      | 10% Owner | Officer    | Other |
| <b>Creed Greg</b><br>1441 GARDINER LANE<br>LOUISVILLE, KY 402143 | <b>X</b>      |           | <b>CEO</b> |       |

#### Signatures

/s/ **M. Gayle Hobson, POA**                      **1/3/2019**

\*\*Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.