

# 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

1. Name and Address of Reporting Person * <b>King Mark James</b> (Last) (First) (Middle) <b>1441 GARDINER LANE</b> (Street) <b>LOUISVILLE, KY 40213</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>YUM BRANDS INC [ YUM ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>CEO - Taco Bell</b>
	3. Date of Earliest Transaction (MM/DD/YYYY) <b>3/12/2021</b>	
	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 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	8/9/2022		M		7390.71	A	\$116.93	15424.71	D	
Common Stock	8/9/2022		F		3665	D	\$116.93	11759.71	D	

**Table II - Derivative Securities 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. 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
Restricted Stock Units	\$119.02	3/12/2021		J	V	68.67		(1)	(2)	Common Stock	68.67	\$104.81	14685.2	D	
Restricted Stock Units	\$119.02	6/11/2021		J	V	60.44		(1)	(2)	Common Stock	60.44	\$119.65	14745.64	D	
Restricted Stock Units	\$119.02	3/11/2022		J	V	35.88		(1)	(2)	Common Stock	35.88	\$116.26	7575.71	D	
Restricted Stock Units	(3)	3/11/2022		J	V	17.58		(4)	2/11/2032	Common Stock	17.58	\$116.26	3602.58	D	
Restricted Stock Units	\$119.02	6/10/2022		J	V	36.64		(1)	(2)	Common Stock	36.64	\$114.41	7612.35	D	
Restricted Stock Units	(3)	6/10/2022		J	V	17.95		(4)	2/11/2032	Common Stock	17.95	\$114.41	3620.53	D	
Restricted Stock Units	\$119.02	8/9/2022		M		7390.71		(1)	(2)	Common Stock	7390.71	\$0	0	D	

**Explanation of Responses:**

- (1) Vesting occurs 33% per year beginning one year from grant date.
- (2) Shares underlying grant will fully distribute 08/09/2022.
- (3) Conversion occurs on a one-for-one basis.
- (4) Vesting occurs 25% per year beginning one year from grant date.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
King Mark James 1441 GARDINER LANE LOUISVILLE, KY 40213			CEO - Taco Bell	

**Signatures**

/s/ M. Gayle Hobson, POA

8/10/2022

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.

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