

INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
Lowings Anthony			1/1/2019		YUM BRANDS INC [YUM]		
(Last) (First) (Middle) 1441GARDINER LANE			4. 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) CEO, KFC Division /				
(Street) LOUISVILLE, KY 40213			5. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
(City) (State) (Zip)					<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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	32736	D	
Common Stock	902	I	401(k) Plan

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Appreciation Right	2/5/2010	2/5/2019	Common Stock	3761	\$20.85	D	
Phantom Stock	(1)	(2)	Common Stock	1668.8571	(3)	D	
Phantom Stock	(1)	(2)	Common Stock	240.3815	(3)	D	
Stock Appreciation Right	2/5/2011	2/5/2020	Common Stock	25994	\$23.48	D	
Stock Appreciation Right	2/4/2015	2/4/2021	Common Stock	14308	\$35.10	D	
Stock Appreciation Right	2/4/2012	2/4/2021	Common Stock	25754	\$35.10	D	
Stock Appreciation Right	2/6/2014	2/6/2023	Common Stock	15978	\$44.81	D	
Stock Appreciation Right	2/8/2013	2/8/2022	Common Stock	20935	\$45.88	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Appreciation Right	2/5/2017 (4)	2/5/2026	Common Stock	34288	\$49.66	D	
Stock Appreciation Right	2/5/2014	2/5/2024	Common Stock	19329	\$50.22	D	
Stock Appreciation Right	2/5/2018	2/5/2024	Common Stock	19329	\$50.22	D	
Stock Appreciation Right	2/6/2015	2/6/2025	Common Stock	19264	\$52.64	D	
Stock Appreciation Right	2/6/2019	2/6/2025	Common Stock	19264	\$52.64	D	
Stock Appreciation Right	2/10/2018 (4)	2/10/2027	Common Stock	30884	\$68.00	D	
Stock Appreciation Right	2/12/2019 (4)	2/12/2028	Common Stock	24199	\$78.07	D	

Explanation of Responses:

- (1) Payments are made in accordance with elections on file.
- (2) The Program does not have specified expiration dates.
- (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
Lowings Anthony 1441 GARDINER LANE LOUISVILLE, KY 40213			CEO, KFC Division	

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 5(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.