

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		
DEDRICK GREGG			9/15/2003		YUM BRANDS INC [YUM]		
(Last)	(First)	(Middle)	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) President, CCO of KFC /				
(Street)			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	1331.32 (1)	I	By 401k Plan Trust

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			
Employee Stock Option (right to buy)	7/1/1998	7/1/2004	Common Stock	1136.00	\$5.95	D	
Employee Stock Option (right to buy)	7/1/1999	6/30/2005	Common Stock	1348.00	\$8.90	D	
Employee Stock Option (right to buy)	7/1/2000	6/30/2006	Common Stock	1100.00	\$13.74	D	
Employee Stock Option (right to buy)	1/21/2003	1/21/2009	Common Stock	79840.00	\$23.48	D	
Phantom Stock	7/4/2004	(2)	Common Stock	7526.00	(3)	D	
Employee Stock Option (right to buy)	1/27/2004	1/27/2010	Common Stock	99072.00	\$15.14	D	
Employee Stock Option (right to buy)	1/25/2002	1/25/2011	Common Stock	29794.00	\$16.78	D	
Phantom Stock	7/1/2004	(2)	Common Stock	20390.00	(3)	D	
Phantom Stock	7/1/2004	(2)	Common Stock	37434.00	(3)	D	

Explanation of Responses:

- (1) Indicates the number of shares held in the YUM! Brands 401(k) Plan.
- (2) Shares of phantom stock are payable in stock on July 1, 2004 and are subject to earlier withdrawal in accordance with the terms of YUM! Brands deferred compensation plan.
- (3) Conversion occurs on a one-for-one basis.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEDRICK GREGG			President, CCO of KFC	

Signatures

Gregg Dedrick

9/18/2003

**—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.