

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 *			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)					
1441 GARDINER LANE			12/1/2003					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
LOUISVILLE, KY 40213						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(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	12/1/2003	12/1/2003	M		35000.00	A	\$17.2344	107020.08	D	
Common Stock	12/1/2003	12/1/2003	S		6754.00 (1)	D	\$34.52	100266.08	D	
Common Stock	12/1/2003	12/1/2003	S		1044.00 (1)	D	\$34.55	99222.08	D	
Common Stock	12/1/2003	12/1/2003	S		1412.00 (1)	D	\$34.57	97810.08	D	
Common Stock	12/1/2003	12/1/2003	S		2824.00 (1)	D	\$34.60	94986.08	D	
Common Stock	12/1/2003	12/1/2003	S		61.00 (1)	D	\$34.62	94925.08	D	
Common Stock	12/1/2003	12/1/2003	S		184.00 (1)	D	\$34.66	94741.08	D	
Common Stock	12/1/2003	12/1/2003	S		7738.00 (1)	D	\$34.67	87003.08	D	
Common Stock	12/1/2003	12/1/2003	S		6754.00 (1)	D	\$34.68	80249.08	D	
Common Stock	12/1/2003	12/1/2003	S		5219.00 (1)	D	\$34.7	75030.08	D	
Common Stock	12/1/2003	12/1/2003	S		61.00 (1)	D	\$34.71	74969.08	D	
Common Stock	12/1/2003	12/1/2003	S		307.00 (1)	D	\$34.72	74662.08	D	
Common Stock	12/1/2003	12/1/2003	S		615.00 (1)	D	\$34.73	74047.08	D	
Common Stock	12/1/2003	12/1/2003	S		123.00 (1)	D	\$34.75	73924.08	D	
Common Stock	12/1/2003	12/1/2003	S		184.00 (1)	D	\$34.76	73740.08	D	
Common Stock	12/1/2003	12/1/2003	S		492.00 (1)	D	\$34.77	73248.08	D	
Common Stock	12/1/2003	12/1/2003	S		121.00 (1)	D	\$34.78	73127.08	D	
Common Stock	12/1/2003	12/1/2003	S		369.00 (1)	D	\$34.83	72758.08	D	
Common Stock	12/1/2003	12/1/2003	S		369.00 (1)	D	\$34.85	72389.08	D	
Common Stock	12/1/2003	12/1/2003	S		369.00 (1)	D	\$34.87	72020.08	D	
Common Stock								220.00 (2)	I	By Daughter

