

# 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>  <b>NOVAK DAVID C</b>  (Last) (First) (Middle)  <b>1441 GARDINER LANE</b>  (Street)  <b>LOUISVILLE, KY 40213</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>YUM BRANDS INC [ YUM ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>4/29/2009</b>  <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>Chair CEO and Pres</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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	4/29/2009	4/29/2009	M		252544.00	A	\$8.6172	452274.08	D	
Common Stock	4/29/2009	4/29/2009	S		252544.00	D	\$33.95 (1)	199730.08	D	
Common Stock	4/29/2009	4/29/2009	M		422456.00	A	\$8.3913	622186.08	D	
Common Stock	4/29/2009	4/29/2009	S		422456.00	D	\$33.95 (1)	199730.08	D	
Common Stock	4/30/2009	4/30/2009	M		590504.00	A	\$8.3913	790234.08	D	
Common Stock	4/30/2009	4/30/2009	S		590504.00	D	\$34.17 (2)	199730.08	D	
Common Stock								29918.00	I	401(k) plan

**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				
Employee Stock Option (right to buy)	\$8.6172	4/29/2009	4/29/2009	M			252544.00	11/18/2001	1/25/2011	Common Stock	252544.00	\$8.6172	0.00	D	
Employee Stock Option (right to buy)	\$8.3913	4/29/2009	4/29/2009	M			422456.00	1/25/2005	1/25/2011	Common Stock	422456.00	\$8.3913	590504.00	D	
Employee Stock Option (right to buy)	\$8.3913	4/30/2009	4/30/2009	M			590504.00	1/25/2005	1/25/2011	Common Stock	590504.00	\$8.3913	0.00	D	

**Explanation of Responses:**

- This transaction was executed in multiple trades at prices ranging from \$33.59 to \$34.31 The price reported above reflects the average sale price. The reporting person hereby undertakes to provide upon request, to the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$34.00 to \$34.56 The price reported above reflects the average sale price. The reporting person hereby undertakes to provide upon request, to the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

NOVAK DAVID C 1441 GARDINER LANE LOUISVILLE, KY 40213	X	Chair CEO and Pres	
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**Signatures**

**David C. Novak**

**4/30/2009**

\*\*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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