

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12

**YUM! BRANDS, INC.**

\_\_\_\_\_  
(Name of Registrant as Specified In Its Charter)

\_\_\_\_\_  
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

\_\_\_\_\_  
(2) Aggregate number of securities to which transaction applies:

\_\_\_\_\_  
(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

\_\_\_\_\_  
(4) Proposed maximum aggregate value of transaction:

\_\_\_\_\_  
(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

\_\_\_\_\_  
(2) Form, Schedule or Registration Statement No.:

\_\_\_\_\_  
(3) Filing Party:

\_\_\_\_\_  
(4) Date Filed:

\_\_\_\_\_



Commencing on or about April 21, 2015, Yum! Brands, Inc. sent the following communication to certain shareholders.

To: Yum Employees

From: Steve Schmitt, Vice President, Investor Relations & Corporate Strategy

Re: Vote Your Yum! Shares

Our annual shareholder meeting, scheduled to be held on Friday, May 1, is quickly approaching. If you own shares of Yum! directly or through a broker or the 401(k) plan, we encourage you to vote those shares at your earliest convenience. The outcome of these votes is incredibly important, and your support is extremely beneficial to ALL of us. Every vote counts, and it only takes a few minutes.

The purpose of the meeting is to vote on the below four items:

1. Election of All Nominees for Director
2. Ratification of the Independent Auditors
3. Advisory Vote to Approve Executive Compensation
4. Shareholder Proposal regarding Policy on Accelerated Vesting upon a Change in Control

As a reminder, our Board of Directors recommends that you vote FOR items one, two and three and AGAINST item four.

All Yum! shareholders (including those who own Yum! stock through the Yum! 401(k) plan) recently received a mailing at their home including directions on how to vote by internet and/or through the mail. This mailing included your control number for use which is required when voting your shares at [www.proxyvote.com](http://www.proxyvote.com).

The deadline for voting is Thursday, April 30<sup>th</sup>. If you have any questions regarding the voting procedures, or cannot locate your control number, please contact Linda Neat at 502-874-2742.

Thank you for your support.