

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:



ADDITIONAL INFORMATION REGARDING THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, MAY 14, 2020

The following notice relates to the proxy statement (the “Proxy Statement”) of Yum! Brands, Inc. (the “Company”), dated April 3, 2020, furnished to shareholders of the Company in connection with the solicitation of proxies by the Board of Directors of the Company for use at the Annual Meeting of Shareholders to be held on Thursday, May 14, 2020. This notice is being filed with the Securities and Exchange Commission and is being made available to shareholders on or about April 20, 2020.

THIS NOTICE SHOULD BE READ IN CONJUNCTION WITH THE PROXY STATEMENT.

On April 20, 2020, the Company issued the following press release.

News Release

Contacts:

Investors:

Keith Siegner
Vice President, Investor Relations, M&A, and Treasurer
888/298-6986

Media:

Virginia Ferguson
Senior Director, Public Relations
502/874-8200

Yum! Brands Moves to Virtual Annual Meeting of Shareholders for 2020

Louisville, KY, April 20, 2020 - Yum! Brands, Inc. (NYSE: YUM), parent company of KFC, Pizza Hut, Taco Bell and The Habit Burger Grill, today announced that its 2020 Annual Meeting of Shareholders will be conducted in a virtual format and there will no longer be an in-person attendance option. This change helps ensure the health and safety of the Company’s shareholders, employees and communities in light of the ongoing public health impact of the novel coronavirus (COVID-19) pandemic.

The Annual Meeting will be held on Thursday, May 14, 2020 at 9 a.m. ET. The virtual meeting can be accessed by shareholders here: www.virtualshareholdermeeting.com/YUM2020. To enter the virtual meeting, shareholders must enter their 16-digit control number included on the proxy card, voting instruction form, notice or email that they previously received.

Whether or not shareholders attend the virtual meeting, the Company encourages them to consider the matters presented in the proxy statement and vote as soon as possible. The e-proxy is available [here](#).

About Yum! Brands

Yum! Brands, Inc., based in Louisville, Kentucky, has over 50,000 restaurants in more than 150 countries and territories primarily operating the Company’s brands - KFC, Pizza Hut, and Taco Bell - global leaders of the chicken, pizza, and Mexican-style food categories. The Company’s family of brands also includes The Habit Burger Grill, a fast-casual restaurant concept specializing in made-to-order chargrilled burgers, sandwiches and more. Worldwide, the Yum! Brands system opens over nine new restaurants per day on average, making it a leader in global retail development. In 2019, Yum! Brands was named to the Dow Jones Sustainability North America Index and ranked among the top 100 Best Corporate Citizens by Corporate Responsibility Magazine.