

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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 * Russell David Eric (Last) (First) (Middle) 1441 GARDINER LANE (Street) LOUISVILLE, KY 40213 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol YUM BRANDS INC [YUM] 2/10/2025 2/10/2025 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. 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) Vice President, Controller 6. Individual or Joint/Group Filing (Check Applicable Line) <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 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 | 2/10/2025 | | M | | 17,197 | A | \$49.66 | 39,157 | D | |
| Common Stock | 2/10/2025 | | D | | 10,070 | D | \$143.56 | 29,087 | D | |
| Common Stock | 2/10/2025 | | S | | 7,127 | D | \$144.63 | 21,960 | D | |
| Common Stock | 2/10/2025 | | M | | 17,197 | A | \$49.66 | 39,157 | D | |
| Common Stock | 2/10/2025 | | D | | 11,073 | D | \$143.56 | 28,084 | D | |
| Common Stock | 2/10/2025 | | S | | 6,124 | D | \$144.63 | 21,960 | D | |
| Common Stock | 2/10/2025 | | S | | 5,000 | D | \$144.63 | 16,960 | D | |
| Common Stock | | | | | | | | 851 | I | 401(k) Holdings |

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 | | | | |
| Stock Appreciation Right | \$49.66 | 2/10/2025 | | M | | 17,197 | | | 2/5/2026 | Common Stock | 17,197 | \$0 | 0 | D | |
| Stock Appreciation Right | \$49.66 | 2/10/2025 | | M | | 17,197 | | | 2/5/2021 | Common Stock | 17,197 | \$0 | 0 | D | |

Explanation of Responses:

- (1) Pursuant to 10b5-1 Plan
- (2) Vesting occurs 25% per year beginning one year from grant date.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Russell David Eric 1441 GARDINER LANE | | | Vice President, Controller | |

Signatures

/s/ M. Gayle Hobson, POA

2/11/2025

—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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