

CAMPBELL CHRISTAIN  
 Form 4  
 November 01, 2006

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CAMPBELL CHRISTAIN

(Last) (First) (Middle)

C/O YUM! BRANDS, INC., 1441  
 GARDINER LANE

(Street)

LOUISVILLE, KY 40213

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 YUM BRANDS INC [YUM]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

SVP GC and CFPO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ Form filed by One Reporting Person  
 \_\_\_ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	11/01/2006	11/01/2006	M		6,952 (1) A \$ 16.7825	D	
Common Stock	11/01/2006	11/01/2006	S		100 (1) D \$ 59.81	D	
Common Stock	11/01/2006	11/01/2006	S		400 (1) D \$ 59.8	D	
Common Stock	11/01/2006	11/01/2006	S		900 (1) D \$ 59.72	D	
Common Stock	11/01/2006	11/01/2006	S		800 (1) D \$ 59.7	D	

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Common Stock	11/01/2006	11/01/2006	S	400 <u>(1)</u>	D	\$ 59.69	15,489	D
Common Stock	11/01/2006	11/01/2006	S	600 <u>(1)</u>	D	\$ 59.68	14,889	D
Common Stock	11/01/2006	11/01/2006	S	300 <u>(1)</u>	D	\$ 59.67	14,589	D
Common Stock	11/01/2006	11/01/2006	S	400 <u>(1)</u>	D	\$ 59.65	14,189	D
Common Stock	11/01/2006	11/01/2006	S	300 <u>(1)</u>	D	\$ 59.64	13,889	D
Common Stock	11/01/2006	11/01/2006	S	200 <u>(1)</u>	D	\$ 59.63	13,689	D
Common Stock	11/01/2006	11/01/2006	S	93 <u>(1)</u>	D	\$ 59.58	13,596	D
Common Stock	11/01/2006	11/01/2006	S	1,407 <u>(1)</u>	D	\$ 59.58	12,189	D
Common Stock	11/01/2006	11/01/2006	S	600 <u>(1)</u>	D	\$ 59.57	11,589	D
Common Stock	11/01/2006	11/01/2006	S	1,400 <u>(1)</u>	D	\$ 59.56	10,189	D
Common Stock	11/01/2006	11/01/2006	S	1,545 <u>(1)</u>	D	\$ 59.55	8,644	D
Common Stock	11/01/2006	11/01/2006	S	200 <u>(1)</u>	D	\$ 59.54	8,444	D
Common Stock	11/01/2006	11/01/2006	S	600 <u>(1)</u>	D	\$ 59.53	7,844	D
Common Stock	11/01/2006	11/01/2006	S	500 <u>(1)</u>	D	\$ 59.52	7,344	D
Common Stock	11/01/2006	11/01/2006	S	300 <u>(1)</u>	D	\$ 59.51	7,044	D
Common Stock	11/01/2006	11/01/2006	S	400 <u>(1)</u>	D	\$ 59.5	6,644	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16.7825	11/01/2006	11/01/2006	M	6,952 <u>(1)</u>	01/25/2005	01/25/2011	Common Stock	6,952

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAMPBELL CHRISTAIN C/O YUM! BRANDS, INC. 1441 GARDINER LANE LOUISVILLE, KY 40213			SVP GC and CFPO	

## Signatures

Christian L. Campbell  
 11/01/2006  
 \*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* 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).
- (1) Shares exercised and sold pursuant to SEC 10b5-1 plan.

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