

YUM BRANDS INC  
Form 8-K  
May 10, 2013

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

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

May 10, 2013

Commission file number 1-13163

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YUM! BRANDS, INC.  
(Exact name of registrant as specified in its charter)

North Carolina  
(State or other jurisdiction of  
incorporation or organization)

13-3951308  
(I.R.S. Employer  
Identification No.)

1441 Gardiner Lane, Louisville, Kentucky  
(Address of principal executive offices)

40213  
(Zip Code)

Registrant's telephone number, including area code: (502) 874-8300

Former name or former address, if changed since last report: N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 7 - Regulation FD

Item 7.01 Regulation FD Disclosure

YUM! BRANDS INC. RELEASES ESTIMATED APRIL SAME-STORE SALES FOR CHINA BUSINESS

Louisville, KY (May 10, 2013) - Yum! Brands Inc. (NYSE: YUM) April same-store sales declined an estimated 29% for the China Division, consistent with prior guidance. This included an estimated decline of 36% at KFC and 5% growth at Pizza Hut Casual Dining.

Beginning the first week of April, publicity surrounding Avian flu in China has had a significant, negative impact on KFC sales. Historically, the impact of this publicity has initially been dramatic at KFC but relatively short-lived. As in the past, we are reminding consumers that properly cooked chicken is perfectly safe to eat.

We will release May same-store sales for our China Division on June 11, 2013, after market hours.

ADDITIONAL INFORMATION ONLINE

Definitions of terms are available online at [www.yum.com](http://www.yum.com) under "Investors".

Yum! Brands, Inc., based in Louisville, Kentucky, is the world's largest restaurant company in terms of system restaurants with over 39,000 restaurants in more than 130 countries and territories. Yum! is ranked #201 on the Fortune 500 List with revenues of over \$13 billion in 2012. The Company's restaurant brands - KFC, Pizza Hut and Taco Bell - are the global leaders of the chicken, pizza and Mexican-style food categories. Outside the United States, the Yum! Brands system opened over five new restaurants per day, making it a leader in international retail development.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

YUM! BRANDS, INC.  
(Registrant)

Date: May 10, 2013

/s/ David E. Russell  
Vice President, Finance and  
Corporate Controller