

Gibbs David W  
 Form 4  
 November 15, 2018

**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 \*  
 Gibbs David W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

7100 CORPORATE DRIVE

11/13/2018

President, CFO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PLANO, TX 75024

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |   |
| Common Stock                    | 11/13/2018                           |  | G                              | V 42 D (1)  | 39,380  | D  |   |
| Common Stock                    | 11/14/2018                           |  | G                              | V 57 D (2)  | 39,323  | D  |   |
| Common Stock                    | 11/14/2018                           |  | G                              | V 57 D (3)  | 39,266  | D  |   |
| Common Stock                    | 11/15/2018                           |  | M                              | 8,342 (4) A \$ 20.85  | 47,608  | D  |   |
| Common Stock                    | 11/15/2018                           |  | D                              | 1,951 (4) D \$ 89.18  | 45,657  | D  |   |

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|                 |            |   |                     |   |             |        |   |
|-----------------|------------|---|---------------------|---|-------------|--------|---|
| Common<br>Stock | 11/15/2018 | S | 6,391<br><u>(4)</u> | D | \$<br>88.22 | 39,266 | D |
|-----------------|------------|---|---------------------|---|-------------|--------|---|

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**      SEC 1474  
(9-02)

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

| 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 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
| Stock Appreciation Right                   | \$ 20.85   | 11/15/2018                           |  | M                              | 8,342<br><u>(4)</u>  | 02/05/2010 <sup>(5)</sup> 02/05/2019                     | Common Stock    8,342                                       |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships                             |
|--|---|
|  | Director    10% Owner    Officer    Other |
| Gibbs David W<br>7100 CORPORATE DRIVE<br>PLANO, TX 75024 | President, CFO                            |

## Signatures

|                                 |            |
|---------------------------------|------------|
| /s/ M. Gayle<br>Hobson, POA     | 11/15/2018 |
| __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) Gift of shares
- (2) Gift of Shares

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- (3) Gift of Shares
- (4) Pursuant to 10b5-1 Plan
- (5) Vesting occurs on a quarterly basis beginning one year from grant date.

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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