

Grismer Patrick J
 Form 3
 May 04, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Grismer Patrick J</p> <p>(Last) (First) (Middle)</p> <p>1441 GARDINER LANE</p> <p>(Street)</p> <p>LOUISVILLE, KY 40213</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/01/2012</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>YUM BRANDS INC [YUM]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Chief Financial Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	6,240	I	401(k) Plan
Common Stock	1,600	I	Family Trust
Common Stock	8,500	I	Individual Retirement Account
Common Stock	1,500	I	Personal Trust

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Phantom Stock	Â (2)	Â (3)	Common Stock	9,126.6294	\$ (1)	D	Â
Employee Stock Option (Right to Buy)	01/28/2006	01/28/2015	Common Stock	10,840	\$ 22.53	D	Â
Employee Stock Option (Right to Buy)	11/18/2006	11/18/2015	Common Stock	20,190	\$ 24.1075	D	Â
Stock Appreciation Right	01/26/2007	01/26/2016	Common Stock	18,856	\$ 24.4675	D	Â
Stock Appreciation Right	02/05/2010	02/05/2019	Common Stock	33,830	\$ 29.29	D	Â
Stock Appreciation Right	01/19/2008	01/19/2017	Common Stock	19,938	\$ 29.61	D	Â
Stock Appreciation Right	02/05/2011	02/05/2020	Common Stock	34,424	\$ 32.98	D	Â
Stock Appreciation Right	02/05/2014	02/05/2020	Common Stock	43,030	\$ 32.98	D	Â
Stock Appreciation Right	05/17/2008	05/17/2017	Common Stock	16,262	\$ 33.2025	D	Â
Stock Appreciation Right	05/21/2013	05/21/2019	Common Stock	15,853	\$ 33.21	D	Â
Stock Appreciation Right	01/24/2009	01/24/2018	Common Stock	20,079	\$ 37.3	D	Â
Stock Appreciation Right	02/04/2012	02/04/2021	Common Stock	24,440	\$ 49.3	D	Â
Stock Appreciation Right	02/08/2013	02/08/2022	Common Stock	33,102	\$ 64.44	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grismer Patrick J 1441 GARDINER LANE LOUISVILLE, KY 40213	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ M. Gayle
Hobson, POA

05/04/2012

__Signature of Reporting
Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Conversion occurs on a one-for-one basis.
- (2) Payments are made in accordance with elections on file.
- (3) The Program does not have specified expiration dates.

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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