Edgar Filing: YUM BRANDS INC - Form 4

YUM BRAI Form 4	NDS INC											
February 16	, 2017											
FORM	14				. ~ .		~~~			OMB AF	PROVAL	
	UNITE	D STATES				AND EX , D.C. 2(OMMISSION	OMB Number:	3235-0287	
Check this box if no longer										Expires:	January 31, 2005	
subject to Section 16. Form 4 or			F CHANGES IN BENEFICIAL OWNERSHIP O SECURITIES						ERSHIP OF	Estimated average burden hours per response 0		
Form 5 obligation may con <i>See</i> Instruction 1(b).	Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940											
(Print or Type	Responses)											
1. Name and Address of Reporting Person <u>*</u> Gibbs David W			2. Issuer Name and Ticker or Trading Symbol]	5. Relationship of Reporting Person(s) to Issuer			
			YUM BRANDS INC [YUM]						(Check all applicable)			
			3. Date of Earliest Transaction (Month/Day/Year)						Director	10%	Owner	
				02/15/2017					XOfficer (give titleOther (specify below) below) President, CFO			
	(Street)		4. If Am	Amendment, Date Original				(6. Individual or Joi	nt/Group Filin	g(Check	
			Filed(Mo	onth/Day	/Yea	r)			Applicable Line) _X_ Form filed by O Form filed by Mo			
PLANO, T	X 75024							-	Person		porting	
(City)	(State)	(Zip)	Tab	ole I - N	on-l	Derivative	e Secu	rities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Transaction Date 2A. Deemed onth/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired (A Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	curities Ownership Indi neficially Form: Ben vned Direct (D) Ow llowing or Indirect (Ins ported (I) ansaction(s) (Instr. 4)		
a				Code	V	Amount		Price	(Instr. 3 and 4)			
Common Stock	02/15/2017			Μ		6,127 (1)	А	\$ 24.32	39,098	D		
Common Stock	02/15/2017			D		2,179 (1)	D	\$ 68.39	36,919	D		
Common Stock	02/15/2017			S		3,948 (1) (2)	D	\$ 68.3056	32,971	D		
Common Stock	02/15/2017			М		6,603 (1)	А	\$ 26.56	39,574	D		
Common Stock	02/15/2017			D		2,565 (1)	D	\$ 68.39	37,009	D		

Edgar Filing: YUM BRANDS INC - Form 4

Common	02/15/2017	c	4,038	D	\$	32,971	р
Stock	02/13/2017	3	(1) (3)	D	68.3593	52,971	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.

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. Transactie Code (Instr. 8)	5. Number onof 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 Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Nur of Sha
Stock Appreciation Right	\$ 24.32	02/15/2017		М	6,127 (1)	09/20/2011	09/20/2017	Common Stock	6,
Stock Appreciation Right	\$ 26.56	02/15/2017		М	6,603 (1)	01/24/2009(4)	01/24/2018	Common Stock	6,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Gibbs David W 7100 CORPORATE DRIVE PLANO, TX 75024			President, CFO					
Signatures								
/s/ M. Gayle Hobson, POA	02/16/20	17						

**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) Pursuant to 10b5-1 Plan

This transaction was executed in multiple trades at prices ranging from \$68.30 to \$68.36. The price reported above reflects the average(2) price. The reporting person hereby undertakes to provide upon request, to the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.

This transaction was executed in multiple trades at prices ranging from \$68.30 to \$68.36. The price reported above reflects the average(3) price. The reporting person hereby undertakes to provide upon request, to the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.

(4) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.