

YUM BRANDS INC  
Form 3  
January 12, 2016

**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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Skeans Tracy L		(Month/Day/Year)	YUM BRANDS INC [YUM]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1441 GARDINER LANE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
LOUISVILLE,Â KYÂ 40213			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			Chief People Officer	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**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	4,493.1722	I	401(k) Holdings

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 (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Phantom Stock	Â (1)	Â (2)	Common Stock	1,147.1356	\$ (3)	D	Â
Phantom Stock	Â (1)	Â (2)	Common Stock	1,694.9324	\$ (3)	D	Â
Phantom Stock	Â (1)	Â (2)	Common Stock	1,394.9006	\$ (3)	D	Â
Phantom Stock	Â (1)	Â (2)	Common Stock	464.9669	\$ (3)	D	Â
Stock Appreciation Right	02/05/2013	02/05/2019	Common Stock	846	\$ 29.29	D	Â
Stock Appreciation Right	02/05/2014	02/05/2020	Common Stock	1,650	\$ 32.98	D	Â
Stock Appreciation Right	02/05/2015	02/05/2020	Common Stock	6,152	\$ 32.98	D	Â
Stock Appreciation Right	09/10/2012	09/10/2018	Common Stock	1,036	\$ 38.02	D	Â
Stock Appreciation Right	02/04/2015	02/04/2021	Common Stock	2,750	\$ 49.3	D	Â
Stock Appreciation Right	02/04/2015	02/04/2021	Common Stock	4,074	\$ 49.3	D	Â
Stock Appreciation Right	02/06/2014 <sup>(4)</sup>	02/06/2023	Common Stock	11,442	\$ 62.93	D	Â
Stock Appreciation Right	02/08/2013 <sup>(4)</sup>	02/08/2022	Common Stock	9,186	\$ 64.44	D	Â
Stock Appreciation Right	02/05/2015 <sup>(4)</sup>	02/05/2024	Common Stock	11,691	\$ 70.54	D	Â
Stock Appreciation Right	02/05/2018	02/05/2024	Common Stock	13,754	\$ 70.54	D	Â
Stock Appreciation Right	02/06/2016 <sup>(4)</sup>	02/06/2025	Common Stock	17,119	\$ 73.93	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Skeans Tracy L 1441 GARDINER LANE LOUISVILLE, KY 40213	Â	Â	Â Chief People Officer	Â

## Signatures

/s/ M. Gayle  
Hobson, POA

01/12/2016

\_\_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) Payments are made in accordance with elections on file.
  - (2) The YUM! Brands, Inc. Executive Income Deferral Program does not have specified expiration dates.
  - (3) Conversion occurs on a one-for-one basis.
  - (4) Vesting occurs 25% per year 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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