

DEDRICK GREGG
Form 4
February 16, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
DEDRICK GREGG

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)
1441 GARDINER LANE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
President, CCO of KFC

LOUISVILLE, KY 40213

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

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/16/2007	02/16/2007	M		39,920	A	\$ 23.4844	39,924	D	
Common Stock	02/16/2007	02/16/2007	S		238	D	\$ 60.34	39,686	D	
Common Stock	02/16/2007	02/16/2007	S		1,193	D	\$ 60.33	38,493	D	
Common Stock	02/16/2007	02/16/2007	S		1,535	D	\$ 60.32	36,958	D	
Common Stock	02/16/2007	02/16/2007	S		2,066	D	\$ 60.31	34,892	D	

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Common Stock	02/16/2007	02/16/2007	S	1,948	D	\$ 60.3	32,944	D	
Common Stock	02/16/2007	02/16/2007	S	19,059	D	\$ 60.29	13,885	D	
Common Stock	02/16/2007	02/16/2007	S	827	D	\$ 60.28	13,058	D	
Common Stock	02/16/2007	02/16/2007	S	650	D	\$ 60.27	12,408	D	
Common Stock	02/16/2007	02/16/2007	S	650	D	\$ 60.26	11,758	D	
Common Stock	02/16/2007	02/16/2007	S	296	D	\$ 60.25	11,462	D	
Common Stock	02/16/2007	02/16/2007	S	296	D	\$ 60.24	11,166	D	
Common Stock	02/16/2007	02/16/2007	S	119	D	\$ 60.22	11,047	D	
Common Stock	02/16/2007	02/16/2007	S	236	D	\$ 60.21	10,811	D	
Common Stock	02/16/2007	02/16/2007	S	1,298	D	\$ 60.2	9,513	D	
Common Stock	02/16/2007	02/16/2007	S	1,181	D	\$ 60.19	8,332	D	
Common Stock	02/16/2007	02/16/2007	S	1,181	D	\$ 60.18	7,151	D	
Common Stock	02/16/2007	02/16/2007	S	2,302	D	\$ 60.17	4,849	D	
Common Stock	02/16/2007	02/16/2007	S	2,598	D	\$ 60.16	2,251	D	
Common Stock	02/16/2007	02/16/2007	S	1,181	D	\$ 60.15	1,070	D	
Common Stock	02/16/2007	02/16/2007	S	710	D	\$ 60.14	360	D	
Common Stock	02/16/2007	02/16/2007	S	356	D	\$ 60.12	4	D	
Common Stock							6	I	By Daughter

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

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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 Acquired (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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 23.4844	02/16/2007	02/16/2007	M	39,920	01/21/2003	01/21/2009	Common Stock	39,920

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEDRICK GREGG 1441 GARDINER LANE LOUISVILLE, KY 40213			President, CCO of KFC	

Signatures

Gregg Dedrick 02/16/2007
 **Signature of Date
 Reporting Person

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).
- 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.