

BYERLEIN HOLLAN ANNE  
Form 4  
October 23, 2006

**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 \*  
BYERLEIN HOLLAN ANNE

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)  
10/23/2006

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

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

(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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/23/2006	10/23/2006	M		24,082	A	\$ 24.4075	68,239	D
Common Stock	10/23/2006	10/23/2006	M		11,298	A	\$ 26.555	79,537	D
Common Stock	10/23/2006	10/23/2006	S		300	D	\$ 59.8	79,237	D
Common Stock	10/23/2006	10/23/2006	S		1,800	D	\$ 59.79	77,437	D
Common Stock	10/23/2006	10/23/2006	S		14,600	D	\$ 59.78	62,837	D

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Common Stock	10/23/2006	10/23/2006	S	180	D	\$ 59.77	62,657	D	
Common Stock	10/23/2006	10/23/2006	S	4,400	D	\$ 59.75	58,257	D	
Common Stock	10/23/2006	10/23/2006	S	2,200	D	\$ 59.74	56,057	D	
Common Stock	10/23/2006	10/23/2006	S	602	D	\$ 59.73	55,455	D	
Common Stock	10/23/2006	10/23/2006	S	198	D	\$ 59.73	55,257	D	
Common Stock	10/23/2006	10/23/2006	S	7,000	D	\$ 59.72	48,257	D	
Common Stock	10/23/2006	10/23/2006	S	4,100	D	\$ 59.71	44,157	D	
Common Stock							761.29	I	By 401(k) Account

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.**

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(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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option	\$ 24.4075	10/23/2006	10/23/2006	M	24,082	12/31/2005 12/31/2011	Common Stock	24,082	
Employee Stock Option (right to buy)	\$ 26.555	10/23/2006	10/23/2006	M	11,298	01/24/2006 01/24/2012	Common Stock	11,298	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BYERLEIN HOLLAN ANNE 1441 GARDINER LANE LOUISVILLE, KY 40213			Chief People Officer	

## Signatures

Anne  
Byerlein-Hollan                      10/23/2006

    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.

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