

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)

|   |         |                                      |  |  |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |  |
| Â Grismer Patrick J                       |         | (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 Financial 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                    | 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<br>1441 GARDINER LANE<br>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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