

YUM BRANDS INC
Form 8-K
May 24, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

May 19, 2017

Commission file number 1-13163

YUM! BRANDS, INC.
(Exact name of registrant as specified in its charter)

| | |
|---|---|
| North Carolina (State or other jurisdiction of incorporation or organization) | 13-3951308 (I.R.S. Employer Identification No.) |
|---|---|

| | |
|--|---------------------|
| 1441 Gardiner Lane, Louisville, Kentucky (Address of principal executive offices) | 40213 (Zip Code) |
|--|---------------------|

Registrant's telephone number, including area code: (502)
874-8300

Former name or former address, if changed since last
report: N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The following is a brief description of each matter voted upon at YUM! Brands, Inc. (the “Company”) Annual Meeting of Shareholders held on May 19, 2017, as well as the number of votes cast for or against each matter and the number of abstentions and broker non-votes with respect to each matter.

1.The election of the following directors, who will serve until their respective successors are elected and qualified or until their earlier death or resignation:

| Director | For | Against | Abstain | Broker non-votes |
|-------------------------|-------------|------------|---------|------------------|
| Paget L. Alves | 245,147,002 | 842,346 | 426,470 | 49,224,325 |
| Michael J. Cavanagh | 235,878,867 | 10,127,231 | 409,720 | 49,224,325 |
| Christopher M. Connor | 245,160,773 | 838,397 | 416,648 | 49,224,325 |
| Brian C. Cornell | 235,446,878 | 10,551,721 | 417,219 | 49,224,325 |
| Greg Creed | 244,981,455 | 1,019,174 | 415,189 | 49,224,325 |
| Miriam M. Graddick-Weir | 235,785,561 | 10,247,447 | 382,810 | 49,224,325 |
| Thomas C. Nelson | 235,317,406 | 10,681,811 | 416,601 | 49,224,325 |
| P. Justin Skala | 245,262,218 | 739,882 | 413,718 | 49,224,325 |
| Elane B. Stock | 245,176,444 | 846,499 | 392,875 | 49,224,325 |
| Robert D. Walter | 219,127,858 | 26,878,081 | 409,879 | 49,224,325 |

2.The proposal to ratify the appointment of KPMG LLP as the Company's independent auditor for 2017 was approved based upon the following votes:

| | |
|--------------------|-------------|
| Votes for approval | 291,469,018 |
| Votes against | 3,552,963 |
| Abstentions | 618,162 |

There were no broker non-votes for this item.

3.The proposal to approve, by non-binding advisory vote, the executive compensation of the Company's named executive officers was approved based upon the following votes:

| | |
|--------------------|-------------|
| Votes for approval | 221,204,246 |
| Votes against | 24,185,480 |
| Abstentions | 1,026,092 |
| Broker non-votes | 49,224,325 |

4.The proposal to hold non-binding advisory votes on executive compensation every year was approved, it having received more than a majority of shares cast for one of the three options or abstentions based upon the following votes:

| | |
|-------------|-------------|
| One year | 225,185,090 |
| Two years | 746,675 |
| Three years | 19,869,103 |
| Abstentions | 614,950 |

There were no broker non-votes for this item.

5.The shareholder proposal concerning reducing deforestation was not voted on because it was not properly presented at the meeting, as neither the shareholder proponent nor their designee was in attendance.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

YUM! BRANDS, INC.
(Registrant)

Date: May 24, 2017 /s/ John P. Daly
Vice President and
Associate General Counsel