
**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): April 20, 2017

Yum China Holdings, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-37762
(Commission
File Number)

81-2421743
(I.R.S. Employer
Identification No.)

**7100 Corporate Drive
Plano, Texas 75024
United States of America**

**16/F Two Grand Gateway
3 Hongqiao Road
Shanghai 200030
People's Republic of China**

(Address, including zip code, of principal executive offices)

(469) 980-2898
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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))

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 20, 2017, Mr. Edwin “Ted” Stedem notified Yum China Holdings, Inc. (the “Company”) that he intends to resign as Chief Financial Officer of the Company, effective June 1, 2017.

The Board has appointed Mr. Jacky Lo, the Company’s Vice President, Controller and principal accounting officer, as its interim Chief Financial Officer, effective June 1, 2017. Mr. Lo will serve as interim Chief Financial Officer until a successor is named. The Company is in the process of conducting a search for Chief Financial Officer and will name that successor at the completion of the search.

Mr. Lo, 40, has been serving as Vice President, Controller and principal accounting officer of the Company since March 2017 and he will continue to serve in this position while serving as the interim Chief Financial Officer and principal financial officer. Mr. Lo previously served as Vice President, Finance of the Company, a position he held from October 2016 to March 2017. Mr. Lo joined Yum! Restaurants China, a division of Yum! Brands, Inc. (“YUM”), in August 2016 as Vice President, Finance. Prior to joining YUM, Mr. Lo worked for Ernst & Young for 15 years, including most recently as Partner and the Deputy Director in the Asia Pacific Capital Markets Center of Ernst & Young’s Professional Practice Group, specializing in U.S. generally accepted accounting principles, SEC reporting and Sarbanes Oxley compliance requirements. Mr. Lo is a certified public accountant in Texas and a member of both the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants.

Item 7.01. Regulation FD Disclosure.

A copy of the press release announcing the resignation and appointment described in Item 5.02 is attached as Exhibit 99.1 to this Current Report on Form 8-K.

A copy of the resignation letter of Ted Stedem is attached as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished with this report:

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press Release of Yum China Holdings, Inc. issued on April 21, 2017.
99.2	Resignation Letter of Ted Stedem dated April 20, 2017.

SIGNATURES

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 CHINA HOLDINGS, INC.

By: /s/ Shella Ng

Name: Shella Ng

Title: Chief Legal Officer and Corporate Secretary

Date: April 21, 2017

EXHIBIT INDEX

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**Yum China Announces CFO Transition Plan:
Jacky Lo Appointed as Interim CFO**

Shanghai, China (April 21, 2017) – Yum China Holdings, Inc. (the “Company” or “Yum China”) (NYSE: YUMC) today announced the appointment of Jacky Lo as its Interim Chief Financial Officer, effective June 1, 2017. Mr. Lo will replace Mr. Edwin “Ted” Stedem, who is resigning as the Company’s Chief Financial Officer effective June 1, 2017, for personal and family reasons.

“I have a tremendous belief in the strength of our brands and the quality of our people,” said Ted Stedem. “I have decided to return to the U.S., after consideration of family priorities and personal needs, in time for the next school year.”

“Ted has made a great contribution to Yum China, especially in the spin-off process and in setting up a strong and capable finance team,” said Micky Pant, CEO of Yum China. “While thanking him for his contributions, I fully respect his personal decision to move back from Shanghai to the U.S. with his family. We wish him all the best.”

“At the same time, I am pleased that Jacky will step in as the interim CFO,” Mr. Pant commented. “Jacky has been the lead officer for our financial reporting and filings. He is a high caliber finance professional and an excellent culture fit with extensive work experience in both the U.S. and China. I have full confidence that Jacky will successfully lead our team of experienced finance executives to ensure a seamless transition.”

Mr. Lo is Vice President, Controller and principal accounting officer of the Company and he will continue to serve in this position alongside the role as interim Chief Financial Officer. Mr. Lo joined Yum! Restaurants China, a division of Yum! Brands, Inc. (“YUM”), in August 2016 as Vice President, Finance.

Prior to joining YUM, Mr. Lo worked for Ernst & Young for 15 years, including most recently as Partner and the Deputy Director in the Asia Pacific Capital Markets Center of Ernst & Young’s Professional Practice Group, specializing in U.S. generally accepted accounting principles, SEC reporting and Sarbanes Oxley compliance requirements. Mr. Lo is a certified public accountant in Texas and a member of both the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants.

Yum China’s management will hold a conference call at 8:00am U.S. Eastern Time on Monday, April 24, 2017 (8:00pm Beijing/Hong Kong Time on Monday, April 24, 2017) to address any questions investors may have on the CFO transition.

Dial-in details for the conference call are as follows:

US:	+1 845 675 0437
Mainland China:	400 620 8038 or 800 819 0121
Hong Kong:	+852 3018 6771
U.K.:	+44 20 36214779
International:	+65 6713 5090
Password:	Yum China

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We intend all forward-looking statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and by the use of forward-looking words such as “expect,” “expectation,” “believe,” “anticipate,” “may,” “could,” “intend,” “belief,” “plan,” “estimate,” “target,” “predict,” “likely,” “will,” “should,” “forecast,” “outlook” or similar terminology. These statements are based on current estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable under the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Forward-looking statements are not guarantees of performance and are inherently subject to known and unknown risks and uncertainties that are difficult to predict and could cause our actual results to differ materially from those indicated by those statements. We cannot assure you that any of our expectations, estimates or assumptions will be achieved. The forward-looking statements included in this press release are only made as of the date of this press release, and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, except as required by law. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. You should consult our filings with the Securities and Exchange Commission (including the information set forth under the captions “Risk Factors” and “Forward-Looking Statements” in our Annual Report on Form 10-K) for additional detail about factors that could affect our financial and other results.

About Yum China Holdings, Inc.

Yum China Holdings, Inc. is a licensee of Yum! Brands in mainland China. It has exclusive rights in mainland China to KFC, China’s leading quick-service restaurant brand, Pizza Hut, the leading casual dining restaurant brand in China, and Taco Bell, which opened its first restaurant in China at the end of 2016. Yum China also owns the Little Sheep and East Dawning concepts outright. Yum China is well positioned for growth thanks to its strong competitive position, integration of its brands into Chinese popular culture and consumers’ daily lives, expanding geographic footprint in China and existing operational expertise. It has a strong capital position, no external debt and expects to continue growing its system sales and profit by adding new restaurants and through growing same-store sales. Yum China had more than 7,600 restaurants and more than 420,000 employees in over 1,100 cities at the end of February 2017. A new generation of younger consumers who are digitally sophisticated and brand driven are fueling growth in consumption in China. The ongoing growth of the middle class and urban population in China is expected to create the world’s largest market for restaurant brands, with Yum China poised to be the market leader.

Analysts are invited to contact:

Christie Ju, Vice President – Finance, Investor Relations, at +86 21 2407 8090

Elaine Lai, Director – Finance, Investor Relations, at +86 21 2407 8278

Members of the media are invited to contact:

Forest Liu, Director, Public Affairs, at +86 21 2407 7505

April 20, 2017

Dear Micky,

I am incredibly grateful for the opportunity to be the Chief Financial Officer of Yum China, and my tenure as CFO has been by far the biggest learning experience of my career. I am extremely honored and humbled to work with such a talented leadership team to help make Yum China the most successful restaurant company not only in China but in the entire world. I have a tremendous belief in the strength of our brands, the quality of our people, and the extremely long runway to grow our brands and create value for our shareholders. I am also deeply appreciative for the opportunity to have worked so closely with you and our board of directors, and I want to thank you for the tremendous coaching, support, and leadership that you have provided to me.

Therefore it is with deeply mixed emotions that I write this letter to inform you of my resignation as the Chief Financial Officer of Yum China. I have reached this difficult decision after considerable thought, reflection, and consideration of several personal circumstances and family priorities. Given these family priorities and needs, we have decided to return to the United States in early June and my last day with Yum China will be June 2.

In closing, I will forever cherish the experiences and relationships that I have gained while working in Yum China. I want to express my sincere thanks and my eternal gratitude to you for your unconditional belief, guidance, and support of me, my family, and my career over the past 8 years.

Sincerely yours,

/s/ Ted Stedem