

NOOYI INDRA K  
Form 4  
July 26, 2010

**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

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 \*  
NOOYI INDRA K

(Last) (First) (Middle)  
700 ANDERSON HILL ROAD  
(Street)

PURCHASE, NY 10577

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PEPSICO INC [PEP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/22/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
PepsiCo, Inc. Common Stock	07/22/2010		M		197,293	A	\$ 43.5
PepsiCo, Inc. Common Stock	07/22/2010		M		375,000	A	\$ 45.51
PepsiCo, Inc. Common Stock	07/22/2010		S		572,293	D	\$ 64.4764

PepsiCo,  
Inc.  
Common  
Stock

4,897.642 <sup>(2)</sup> I by 401(k)

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

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SEC 1474  
(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 Security (Instr. 3 and 4)
					V	(A) (D)	Date Exercisable	Expiration Date	
Employee Stock Option (right to buy)	\$ 43.5	07/22/2010		M		33,683	02/01/2001	01/31/2011	PepsiCo, Inc. Common Stock
Employee Stock Option (right to buy)	\$ 43.5	07/22/2010		M		160,920	02/01/2004	01/31/2011	PepsiCo, Inc. Common Stock
Employee Stock Option (right to buy)	\$ 45.51	07/22/2010		M		375,000	07/26/2006	07/25/2011	PepsiCo, Inc. Common Stock
Employee Stock Option (right to buy)	\$ 43.5	07/22/2010		M		2,690	02/01/2004	01/31/2011	PepsiCo, Inc. Common Stock
Phantom Stock Units	<sup>(3)</sup>	07/22/2010		I		62,842.4174 <sup>(4)</sup>	<sup>(3)</sup>	<sup>(3)</sup>	PepsiCo, Inc. Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOOYI INDRA K 700 ANDERSON HILL ROAD PURCHASE, NY 10577	X		Chairman and CEO	

## Signatures

/s/ Thomas H. Tamoney, Jr.,  
Atty-in-Fact

07/26/2010

        Signature of Reporting Person

        Date

## 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).

(1) The shares with respect to this transaction were sold at prices ranging from \$64.01 and \$64.83. Upon request, PepsiCo, Inc. will provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(2) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of July 22, 2010.

(3) These phantom stock units are held under the PepsiCo Executive Income Deferral Program and convert based on shares of PepsiCo Common Stock on a one-for-one basis. These phantom stock units are payable pursuant to the reporting person's election and the terms of the PepsiCo Executive Income Deferral Program.

(4) The PepsiCo Executive Income Deferral Program allows participants to change their investment allocations at any time, subject to the PepsiCo Insider Trading Policy. This transaction represents the reporting person's transfer of funds from the PepsiCo Common Stock Fund to other phantom investments offered under the program. No cash distribution was made to the reporting person in connection with this transaction.

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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