

PEPSICO INC  
Form 4  
February 14, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
HUDSON DAWN E

(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)  
02/12/2007

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)  
Pres & CEO, PCNA

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
PepsiCo, Inc. Common Stock	02/12/2007		F <sup>(1)</sup>		6,327	D	\$ 63.78 130,488
PepsiCo, Inc. Common Stock	02/12/2007		M		82,400	A	\$ 39.75 212,888
PepsiCo, Inc. Common Stock	02/12/2007		M		6,980	A	\$ 34 219,868

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PepsiCo, Inc. Common Stock	02/12/2007	M	11,444	A	\$ 38.5	231,312	D	
PepsiCo, Inc. Common Stock	02/12/2007	S	100,824	D	(2)	130,488	D	
PepsiCo, Inc. Common Stock						4,635	I	by Trust
PepsiCo, Inc. Common Stock						393.75 (3)	I	By 401(k)

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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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 38.5	02/12/2007		M	11,444	02/01/2002 01/31/2009	PepsiCo, Inc. Common Stock 11,444
Employee Stock Option (right to buy)	\$ 34	02/12/2007		M	6,980	02/01/2003 01/31/2010	PepsiCo, Inc. Common Stock 6,980
	\$ 39.75	02/12/2007		M	82,400	02/01/2006 01/31/2013	82,400

