

NOOYI INDRA K
Form 4
July 26, 2010

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 *
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 ⁽²⁾ I by 401(k)

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

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(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 | ⁽³⁾ | 07/22/2010 | | I | | 62,842.4174 ⁽⁴⁾ | ⁽³⁾ | ⁽³⁾ | 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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