

Compton John C  
Form 4  
February 16, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Compton John C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/14/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
CEO, PepsiCo Americas Foods

PURCHASE, NY 10577

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	02/14/2011		F		4,902 (1)	D	\$ 63.7475 198,231 D
PepsiCo, Inc. Common Stock	02/14/2011		D		2,842 (2)	D	\$ 0 195,389 D
PepsiCo, Inc. Common Stock							8,256.8144 (3) I by 401(k)

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)			
Phantom Stock Units	(4)	02/14/2011		A		804.8714 (5)	(6) (6)	PepsiCo, Inc. Common Stock	804.8714

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Compton John C 700 ANDERSON HILL ROAD PURCHASE, NY 10577			CEO, PepsiCo Americas Foods	

## Signatures

/s/ John C.  
Compton

02/16/2011

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) This number represents shares of PepsiCo Common Stock withheld to satisfy the tax withholding obligation due upon vesting of performance-based restricted stock units.
- (2) This number represents the performance-based restricted stock units that were canceled at the end of the performance period due to failure to meet pre-established performance targets.
- (3) Reflects number of shares held under the reporting person's account in the PepsiCo Savings Plan (formerly the PepsiCo 401(k) Plan) as of February 14, 2011.
- (4) These phantom stock units are held under the PepsiCo Executive Income Deferral Program and convert to shares of PepsiCo Common Stock on a one-for-one basis.

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This amount relates to dividends credited to the reporting persons phantom stock account in the PepsiCo Executive Income Deferral

(5) Program on various dates between April 13, 2010 and February 14, 2011 pursuant to PepsiCo's Executive Income Deferral Program, at prices ranging from \$60.95 to \$66.44.

(6) This security is payable pursuant to the reporting person's election and the terms of the PepsiCo Executive Income Deferral Program.

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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