

TRUDELL CYNTHIA  
Form 4  
February 16, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
TRUDELL CYNTHIA

(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)  
02/14/2011

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)  
SVP & Chief Personnel Officer

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 or Price		
PepsiCo, Inc. Common Stock	02/14/2011		F		3,409 (1)	D	\$ 63.7475 41,694 D
PepsiCo, Inc. Common Stock	02/14/2011		D		1,874 (2)	D	\$ 0 39,820 D
PepsiCo, Inc. Common Stock							91 I by Trust

PepsiCo,  
Inc.  
Common  
Stock

74.749 <sup>(3)</sup> 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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(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
					V	(A)	(D)			
Phantom Stock Units	<u>(4)</u>	02/14/2011		A		280.2929	<u>(6)</u>	<u>(6)</u>	PepsiCo, Inc. Common Stock	280.2929

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUDELL CYNTHIA 700 ANDERSON HILL ROAD PURCHASE, NY 10577			SVP & Chief Personnel Officer	

## Signatures

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

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)

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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 units are held under the PepsiCo Executive Income Deferral Program and convert to shares of PepsiCo Common Stock on a one-for-one basis.

- (5) This amount relates to dividends credited to the reporting persons phantom stock account in the PepsiCo Director Deferral Program on various dates between April 13, 2010 and February 14, 2011 pursuant to PepsiCo's Director 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 PepsiCo's Director 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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