

PEPSICO INC  
Form 424B3  
November 30, 2004

File No. 333-109509  
Filed pursuant to  
Rule 424(b)(3) and  
Rule 424(c)

**PROSPECTUS SUPPLEMENT NO. 1**

(To Prospectus dated October 6, 2003)

**8,929,431 Shares**

**PepsiCo, Inc.**

**COMMON STOCK**  
**(Par Value 1 2/3 Cents per Share)**  
**Available to be Resold**

The following information updates and supplements the prospectus dated October 6, 2003 (the Prospectus) covering affiliate reoffers and resales of PepsiCo, Inc. Common Stock, par value 1 2/3 cents per share, which were acquired under PepsiCo's 1987 Incentive Plan, 1994 Long-Term Incentive Plan, 2003 Long-Term Incentive Plan and the Director Stock Plan. Such Prospectus was filed with the Securities and Exchange Commission as part of Registration No. 333-109509.

The Selling Stockholders information is updated and restated in its entirety as follows:

**SELLING STOCKHOLDERS**

<u>Name and Material Relationships with PepsiCo Since September 2001</u>	<u>Shares of Common Stock Available to be Resold (whether or not there is a present intent to do so)</u>	<u>Shares of Common Stock Beneficially Owned*</u>	<u>Shares of Common Stock Subject to Right to Acquire Prior to September 30, 2005</u>
John F. Akers Director	66,711	25,011	66,711

SELLING STOCKHOLDERS

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Robert E. Allen Director	46,997	7,136	46,997
Peter A. Bridgman Senior Vice President and Controller	192,333	8,166	187,394
Abelardo E. Bru Vice Chairman; Chairman and Chief Executive Officer, Frito-Lay North America	1,028,114	4,976	1,028,114
Ray L. Hunt Director	65,911	24,500	65,911
Arthur C. Martinez Director	23,645	2,000	23,645
Matthew M. McKenna Senior Vice President of Finance; Senior Vice President and Treasurer	451,808	1,376	451,808
Margaret D. Moore Senior Vice President, Human Resources	423,300	37,111	406,933
Indra K. Nooyi Director; President and Chief Financial Officer; Senior Vice President and Chief Financial Officer	830,467	13,549	818,809
Lionel L. Nowell, III Senior Vice President and Treasurer	443,523	479	443,523
Franklin D. Raines Director	29,504	1,000	29,504
Steven S Reinemund Director; Chairman and Chief Executive Officer	3,334,619	108,843	3,232,328
Sharon Percy Rockefeller Director	38,508	44,865	38,508
Gary M. Rodkin Chairman and Chief Executive Officer, PepsiCo Beverages and Foods North America; President and Chief Executive Officer, PepsiCo Beverages and Foods North America; President and Chief Executive Officer, Pepsi-Cola North America	893,783	3,943	893,783
Irene B. Rosenfeld Chairman and Chief Executive Officer; Frito-Lay	20,000	52	20,000
	11,377	2,085	

SELLING STOCKHOLDERS

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James J. Schiro Director			10,377
Franklin A. Thomas Director	42,883	1,000	42,883
Larry D. Thompson Senior Vice President, Government Affairs, General Counsel and Secretary	0	0	0
Cynthia M. Trudell Director	26,866	0	26,866
Solomon D. Trujillo Director	37,762	4,000	37,762
Daniel Vasella Director	15,584	5,167	10,417
Michael D. White Chairman and Chief Executive Officer, PepsiCo International; President and Chief Executive Officer, Frito-Lays's Europe/Africa/Middle East Division	905,736	35,066	884,843

\*Includes the shares in PepsiCo's 401(k) Plan as of  
November 18, 2004.

November 30, 2004

The address for each Selling Stockholder is c/o PepsiCo, Inc., 700 Anderson Hill Road,  
Purchase, New York 10577