

PEPSICO INC  
Form 5  
February 10, 2003

<b>FORM 5</b>		<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549	<b>OMB APPROVAL</b>
<input checked="" type="checkbox"/>	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	<b>ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>  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	OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response.....1.0
<input type="checkbox"/>	Form 3 Holdings Reported		
<input type="checkbox"/>	Form 4 Transactions Reported		

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Morrison Robert S.		PepsiCo, Inc. (PEP)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (specify below) (give title below)  <u>Vice Chairman</u>				
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year				
	555 W. Monroe			12/2002				
(Street)				5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)		
Chicago IL 60661						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					
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 at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price		
PepsiCo, Inc. Common Stock	12/27/2002 (1)		A	4,846.00	A	(1)	350,872.00	D
PepsiCo, Inc. Common Stock							3,521.35 (2)	I
PepsiCo, Inc. Preferred Stock							872.25 (3)	I
								By 401(k)

FORM 5 (continued)

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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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned and End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned by End of Month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$50.00	2/1/2002		A	312,619.00		02/01/05	01/31/12	PepsiCo, Inc. Common Stock	312,619.00		312,619.00	D	
Phantom Stock Units	1-for-1	12/27/2002(1)		A	1,100.40		Immediately	(4)	PepsiCo, Inc. Common Stock	1,100.40		50,027.40	D	

**Explanation of Responses:**

1. Acquired on various dates between January 2, 2002 and January 2, 2003 pursuant to PepsiCo's deferred compensation plan, at prices ranging from \$36.69 to \$51.90.
2. Shares held in PepsiCo Common Stock Fund reflect unit accounting. To provide liquidity in this fund, a portion of these units, which varies daily but averages approx. 3%, represents cash. Information reflects share value on 12/27/02.
3. Shares held in the PepsiCo Convertible Preferred Stock Fund reflect unit accounting. In order to provide liquidity in this fund, a portion of these units, which varies daily but averages approximately 3%, represents cash. The information presented here reflects the share value as of 12/27/02.
4. Phantom units payable in annual installments, commencing April 1 of the year following the reporting person's termination of employment.

/s/ Robert S. Morrison

February 7, 2003

Robert S. Morrison

Date

\*\* Signature of Reporting Person

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

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.