TRUDELL CYNTHIA

Form 4

March 02, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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See Instruction

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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

1(b).

(Print or Type Responses)

1. Name and Add TRUDELL C		rting Person *	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)	3. Date of Earliest Transaction	(eneck an applicable)			
PEPSICO, INC., 700 ANDERSON HILL ROAD			(Month/Day/Year) 02/26/2010	Director 10% Owner X Officer (give title Other (specify below) SVP & Chief Personnel Officer			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check			
PURCHASE, NY 10577			r neu(Month/Day/Tear)	Applicable Line) _X_ 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. Transactic Code (Instr. 8)	4. Securition Dispose (Instr. 3, 4	ed of (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)	
PepsiCo, Inc. Common Stock	02/26/2010		A	516	A	<u>(1)</u>	35,438	D		
PepsiCo, Inc. Common Stock	03/02/2010		M	7,097	A	\$ 46.5	42,535	D		
PepsiCo, Inc. Common Stock	03/02/2010		M	6,667	A	\$ 37.5	49,202	D		

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PepsiCo, Inc. Common Stock	03/02/2010	S	14,851	D	\$ 63.5945 (2)	34,666	D	
PepsiCo, Inc. Common Stock						91	I	by Trust
PepsiCo, Inc. Common Stock						72.6877 (3)	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. Transactic Code (Instr. 8)	5. Number proof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 46.5	03/02/2010		M	7,097	10/01/2000	09/30/2010	PepsiCo, Inc. Common Stock	7,097
Employee Stock Option (right to buy)	\$ 37.5	03/02/2010		M	6,667	10/01/2002	09/30/2012	PepsiCo, Inc. Common Stock	6,667

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TRUDELL CYNTHIA
PEPSICO, INC.
700 ANDERSON HILL ROAD
PURCHASE. NY 10577

SVP & Chief Personnel Officer

Signatures

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

03/02/2010

**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).
 - Represents shares of PepsiCo common stock received in exchange for the cancellation of the reporting person's Pepsi Bottling Group, Inc. ("PBG") restricted stock units ("RSUs") upon completion of the merger of PBG with and into Pepsi-Cola Metropolitan Bottling Company, Inc. ("Metro), a wholly owned subsidiary of PepsiCo, Inc. ("PepsiCo") pursuant to the Agreement and Plan of Merger, dated as
- (1) of August 3, 2009 among PBG, PepsiCo and Metro the "Merger"). The reporting person was a non-employee director of PBG prior to the completion of the Merger, and, at the effective time of the Merger on February 26, 2010, each PBG RSU award held by a non-employee director was canceled, and, in exchange, the holder received 0.6432 of a share of PepsiCo common stock in respect of each share of PBG common stock subject to the award, rounded down to the nearest whole share.
- The shares with respect to this transaction were sold at prices ranging from \$63.54 and \$63.69. 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.
- (3) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of February 26, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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