

TRUDELL CYNTHIA
Form 4
March 02, 2010

FORM 4

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

OMB APPROVAL

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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)
PEPSICO, INC., 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)
02/26/2010

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	(D)	Price			
PepsiCo, Inc. Common Stock	02/26/2010		A		516	A	11	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 <u>(2)</u>	34,666	D	
PepsiCo, Inc. Common Stock						91	I	by Trust
PepsiCo, Inc. Common Stock						72.6877 <u>(3)</u>	I	By 401(k)

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

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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)		
				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	

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
(2) 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.

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