

BRIDGMAN PETER A
Form 4
February 15, 2005

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 *
BRIDGMAN PETER A

(Last) (First) (Middle)
700 ANDERSON HILL ROAD
ANDERSON HILL
(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)
02/11/2005

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 and Controller

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)	(A) or (D)	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 Ownership (Instr. 4)
			Code	V	Amount	Price		
PepsiCo, Inc. Common Stock	02/11/2005		M		15,176	A \$ 27.38	49,139.43	D
PepsiCo, Inc. Common Stock	02/11/2005		S		15,154	D \$ 55	33,985.43	D
PepsiCo, Inc. Common Stock	02/11/2005		S		16	D \$ 55.37	33,969.43	D

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PepsiCo, Inc. Common Stock	02/11/2005	M	718	A	\$ 32.98	34,687.43	D	
PepsiCo, Inc. Common Stock	02/11/2005	S	548	D	\$ 55	34,139.43	D	
PepsiCo, Inc. Common Stock	02/11/2005	S	170	D	\$ 55.37	33,969.43	D	
PepsiCo, Inc. Common Stock	02/11/2005	M	9,076	A	\$ 30.31	43,045.43	D	
PepsiCo, Inc. Common Stock	02/11/2005	S	6,438	D	\$ 55	36,607.43	D	
PepsiCo, Inc. Common Stock						93 ⁽¹⁾	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 27.38	02/11/2005		M	15,176	03/30/1999	01/25/2006	PepsiCo, Inc. Common	15,176

(right to buy)								Stock	
Employee Stock Option (right to buy)	\$ 32.98	02/11/2005	M	718	03/30/1999	06/30/2006		PepsiCo, Inc. Common Stock	718
Employee Stock Option (right to buy)	\$ 30.31	02/11/2005	M	9,076	03/30/1999	01/25/2006		PepsiCo, Inc. Common Stock	9,076

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRIDGMAN PETER A 700 ANDERSON HILL ROAD PURCHASE, NY 10577			SVP and Controller	

Signatures

Peter A. Bridgman
02/15/2005
**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) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 02/11/2005.
- (2) There is no price for this derivative security.

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.