PEPSICO INC Form 4 May 08, 2007

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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 Address of Reporting Person * Maniscalco Charles			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			PEPSICO INC [PEP]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	` **			
PEPSICO, INC., 700 ANDERSON HILL ROAD		NDERSON	(Month/Day/Year) 05/04/2007	Director 10% Owner _X_ Officer (give title Other (specify below) President and CEO of QTG			
(Street)			4 If Amendment Date Original	6 Individual or Joint/Group Filing(Check			

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

PURCHASE, NY 10577

(City)	(State)	(Zip) Table	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acqui Transaction(A) or Disposed of Code (Instr. 3, 4 and 5) (Instr. 8)			quired 5. Amount of of (D) Securities		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
PepsiCo, Inc. Common Stock	05/04/2007		M	34,151	A	\$ 44.5	113,003	D	
PepsiCo, Inc. Common Stock	05/04/2007		S	34,151	D	(1)	78,852	D	
PepsiCo, Inc. Common Stock	05/04/2007		M	1,336	A	\$ 44.5	80,188	D	

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PepsiCo, Inc. Common Stock	05/04/2007	S	1,336	D	\$ 67.31	78,852	D	
PepsiCo, Inc. Common Stock	05/04/2007	M	2,048	A	\$ 50	80,900	D	
PepsiCo, Inc. Common Stock	05/04/2007	S	2,048	D	(2)	78,852	D	
PepsiCo, Inc. Common Stock						23,684 (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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SEC 1474

(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. Transaction Code (Instr. 8)	5. Number of iorDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Employee Stock Option (right to buy)	\$ 44.5	05/04/2007		M	34,151	08/03/2002	08/02/2011	PepsiCo, Inc. Common Stock	34,15
Employee Stock Option (right to buy)	\$ 44.5	05/04/2007		M	1,336	02/01/2004	01/31/2011	PepsiCo, Inc. Common Stock	1,33
	\$ 50	05/04/2007		M	2,048	02/01/2005	01/31/2012		2,04

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Employee PepsiCo, Stock Inc. Option Common (right to Stock buy) PepsiCo, PepsiCo, Inc. Inc. Convertible (4) (4) <u>(4)</u> Common Preferred Stock Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Maniscalco Charles PEPSICO, INC. 700 ANDERSON HILL ROAD PURCHASE, NY 10577

President and CEO of QTG

Signatures

/s/ Thomas H. Tamoney, Jr., Atty-in-Fact 05/07/2007

**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) The shares with respect to this transaction were sold at prices ranging from \$67.23 to \$67.36.
- (2) The shares with respect to this transaction were sold at prices ranging from \$67.29 to \$67.32.
- (3) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 05/04/2007.

PepsiCo convertible preferred stock was issued solely in connection with an employee stock ownership plan (ESOP) established by The Quaker Oats Company and these preferred shares are redeemable for common stock by the former ESOP participants. Each share of preferred stock is convertible at any time at the option of the holder into 4.9625 shares of PepsiCo common stock and has no expiration date. All shares of preferred stock are held under the reporting person's account in the PepsiCo 401(k) Plan as of May 4, 2007.

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.

Reporting Owners 3