

PEPSICO INC
Form 4
February 14, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
HUDSON DAWN E

(Last) (First) (Middle)

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)
02/10/2006

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)
Pres & CEO, PCNA

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
PepsiCo, Inc. Common Stock	02/10/2006		M		26,285	A	\$ 32.25
PepsiCo, Inc. Common Stock	02/10/2006		S		500	D	\$ 57.57
PepsiCo, Inc. Common Stock	02/10/2006		S		1,400	D	\$ 57.56

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PepsiCo, Inc. Common Stock	02/10/2006	S	8,085	D	\$ 57.55	56,038	D	
PepsiCo, Inc. Common Stock	02/10/2006	S	7,900	D	\$ 57.54	48,138	D	
PepsiCo, Inc. Common Stock	02/10/2006	S	5,400	D	\$ 57.53	42,738	D	
PepsiCo, Inc. Common Stock	02/10/2006	M	60,000	A	\$ 34	102,738	D	
PepsiCo, Inc. Common Stock	02/10/2006	S	1,600	D	\$ 57.53	101,138	D	
PepsiCo, Inc. Common Stock	02/10/2006	S	39,200	D	\$ 57.52	61,938	D	
PepsiCo, Inc. Common Stock	02/10/2006	S	9,300	D	\$ 57.51	52,638	D	
PepsiCo, Inc. Common Stock	02/10/2006	S	4,200	D	\$ 57.5	48,438	D	
PepsiCo, Inc. Common Stock	02/10/2006	S	5,700	D	\$ 57.49	42,738	D	
PepsiCo, Inc. Common Stock						4,635	I	by Trust

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)	\$ 32.25	02/10/2006		M	26,285	02/01/2003 01/31/2010	PepsiCo, Inc. Common Stock 26,285
Employee Stock Option (right to buy)	\$ 34	02/10/2006		M	60,000	02/01/2003 01/31/2010	PepsiCo, Inc. Common Stock 60,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HUDSON DAWN E
700 ANDERSON HILL ROAD
PURCHASE, NY 10577

Pres & CEO, PCNA

Signatures

/s/ Dawn E.
Hudson

02/14/2006

__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) 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.

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