

PEPSICO INC
Form 4
February 20, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(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)
02/15/2007

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)	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	02/15/2007		M		19,481 A \$ 43.5	67,475.43	D
PepsiCo, Inc. Common Stock	02/15/2007		S		19,481 D 43.5	47,994.43	D
PepsiCo, Inc. Common Stock	02/15/2007		M		20,500 A \$ 43.5	68,494.43	D

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PepsiCo, Inc. Common Stock	02/15/2007	S	20,500	D	(2)	47,994.43	D	
PepsiCo, Inc. Common Stock	02/16/2007	S	5,000	D	(3)	42,994.43	D	
PepsiCo, Inc. Common Stock						320.5 (4)	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 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)	\$ 43.5	02/15/2007		M	20,500	02/01/2004 01/31/2011	PepsiCo, Inc. Common Stock	20,500	
Employee Stock Option (right to buy)	\$ 43.5	02/15/2007		M	19,481	02/01/2001 01/31/2011	PepsiCo, Inc. Common Stock	19,481	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

BRIDGMAN PETER A
700 ANDERSON HILL ROAD
PURCHASE, NY 10577

SVP and Controller

Signatures

/s/ Peter A.
Bridgman

02/20/2007

__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 \$64.00 to \$64.05.
- (2) The shares with respect to this transaction were sold at prices ranging from \$64.01 to \$64.09.
- (3) The shares with respect to this transaction were sold at prices ranging from \$64.80 to \$64.82.
- (4) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 02/02/2007.

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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