

Compton John C  
Form 4  
May 10, 2011

**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 \*  
Compton John C

2. Issuer Name and Ticker or Trading Symbol  
PEPSICO INC [PEP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

700 ANDERSON HILL ROAD

05/06/2011

CEO, PepsiCo Americas Foods

(Street)

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

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

PURCHASE, NY 10577

(City) (State) (Zip)

**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	05/06/2011		M		76,100	A	\$ 50
PepsiCo, Inc. Common Stock	05/06/2011		M		75,000	A	\$ 41.5
PepsiCo, Inc. Common Stock	05/06/2011		S		151,100	D	\$ 69.4516 (1)

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PepsiCo, Inc. Common Stock	05/09/2011	M	75,000	A	\$ 41.5	290,154	D	
PepsiCo, Inc. Common Stock	05/09/2011	S	75,000	D	\$ <u>69.925</u> <sup>(2)</sup>	215,154	D	
PepsiCo, Inc. Common Stock						<u>8,579.3769</u> <sup>(3)</sup>	I	by 401(k)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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)	\$ 41.5	05/06/2011		M	75,000	07/18/2007	07/17/2012	PepsiCo, Inc. Common Stock	75,000
Employee Stock Option (right to buy)	\$ 41.5	05/09/2011		M	75,000	07/18/2007	07/17/2012	PepsiCo, Inc. Common Stock	75,000
Employee Stock Option (right to buy)	\$ 50	05/06/2011		M	76,100	02/01/2005	01/31/2012	PepsiCo, Inc. Common Stock	76,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Compton John C 700 ANDERSON HILL ROAD PURCHASE, NY 10577			CEO, PepsiCo Americas Foods	

## Signatures

/s/ John C.  
Compton

05/10/2011

          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 \$69.31 and \$69.71. Upon request, PepsiCo, Inc. will provide 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.
  - (2) The shares with respect to this transaction were sold at prices ranging from \$69.90 and \$69.96. Upon request, PepsiCo, Inc. will provide 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 Savings Plan as of May 6, 2011.

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.