

PEPSICO INC
Form 424B3
November 30, 2004

File No. 333-109509
Filed pursuant to
Rule 424(b)(3) and
Rule 424(c)

PROSPECTUS SUPPLEMENT NO. 1

(To Prospectus dated October 6, 2003)

8,929,431 Shares

PepsiCo, Inc.

COMMON STOCK
(Par Value 1 2/3 Cents per Share)
Available to be Resold

The following information updates and supplements the prospectus dated October 6, 2003 (the Prospectus) covering affiliate reoffers and resales of PepsiCo, Inc. Common Stock, par value 1 2/3 cents per share, which were acquired under PepsiCo's 1987 Incentive Plan, 1994 Long-Term Incentive Plan, 2003 Long-Term Incentive Plan and the Director Stock Plan. Such Prospectus was filed with the Securities and Exchange Commission as part of Registration No. 333-109509.

The Selling Stockholders information is updated and restated in its entirety as follows:

SELLING STOCKHOLDERS

| <u>Name and Material Relationships with PepsiCo Since September 2001</u> | <u>Shares of Common Stock Available to be Resold (whether or not there is a present intent to do so)</u> | <u>Shares of Common Stock Beneficially Owned*</u> | <u>Shares of Common Stock Subject to Right to Acquire Prior to September 30, 2005</u> |
|--|--|---|---|
| John F. Akers Director | 66,711 | 25,011 | 66,711 |

SELLING STOCKHOLDERS

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| | | | |
|---|-----------|---------|-----------|
| Robert E. Allen Director | 46,997 | 7,136 | 46,997 |
| Peter A. Bridgman Senior Vice President and Controller | 192,333 | 8,166 | 187,394 |
| Abelardo E. Bru Vice Chairman; Chairman and Chief Executive Officer, Frito-Lay North America | 1,028,114 | 4,976 | 1,028,114 |
| Ray L. Hunt Director | 65,911 | 24,500 | 65,911 |
| Arthur C. Martinez Director | 23,645 | 2,000 | 23,645 |
| Matthew M. McKenna Senior Vice President of Finance; Senior Vice President and Treasurer | 451,808 | 1,376 | 451,808 |
| Margaret D. Moore Senior Vice President, Human Resources | 423,300 | 37,111 | 406,933 |
| Indra K. Nooyi Director; President and Chief Financial Officer; Senior Vice President and Chief Financial Officer | 830,467 | 13,549 | 818,809 |
| Lionel L. Nowell, III Senior Vice President and Treasurer | 443,523 | 479 | 443,523 |
| Franklin D. Raines Director | 29,504 | 1,000 | 29,504 |
| Steven S Reinemund Director; Chairman and Chief Executive Officer | 3,334,619 | 108,843 | 3,232,328 |
| Sharon Percy Rockefeller Director | 38,508 | 44,865 | 38,508 |
| Gary M. Rodkin Chairman and Chief Executive Officer, PepsiCo Beverages and Foods North America; President and Chief Executive Officer, PepsiCo Beverages and Foods North America; President and Chief Executive Officer, Pepsi-Cola North America | 893,783 | 3,943 | 893,783 |
| Irene B. Rosenfeld Chairman and Chief Executive Officer; Frito-Lay | 20,000 | 52 | 20,000 |
| | 11,377 | 2,085 | |

SELLING STOCKHOLDERS

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| | | | |
|---|---------|--------|---------|
| James J. Schiro Director | | | 10,377 |
| Franklin A. Thomas Director | 42,883 | 1,000 | 42,883 |
| Larry D. Thompson Senior Vice President, Government Affairs, General Counsel and Secretary | 0 | 0 | 0 |
| Cynthia M. Trudell Director | 26,866 | 0 | 26,866 |
| Solomon D. Trujillo Director | 37,762 | 4,000 | 37,762 |
| Daniel Vasella Director | 15,584 | 5,167 | 10,417 |
| Michael D. White Chairman and Chief Executive Officer, PepsiCo International; President and Chief Executive Officer, Frito-Lays's Europe/Africa/Middle East Division | 905,736 | 35,066 | 884,843 |

*Includes the shares in PepsiCo's 401(k) Plan as of
November 18, 2004.

November 30, 2004

The address for each Selling Stockholder is c/o PepsiCo, Inc., 700 Anderson Hill Road,
Purchase, New York 10577