PEPSICO INC Form 4

November 13, 2006

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *	2. Issue
HUDSON DAWN E	Symbol

er Name and Ticker or Trading

Issuer

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

PEPSICO INC [PEP]

(Month/Day/Year) 11/08/2006

(Check all applicable)

Director 10% Owner X_ Officer (give title _ Other (specify

5. Relationship of Reporting Person(s) to

below) Pres & CEO, PCNA

700 ANDERSON HILL ROAD

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) Tabl	e I - Non-I	Derivative :	Securi	ties Acqu	ired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired action(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 Indirect Beneficial Ownership (Instr. 4)	
PepsiCo, Inc. Common Stock	11/08/2006		Code V M	Amount 40,135	(D)	Price \$ 38.5	159,796	D	
PepsiCo, Inc. Common Stock	11/08/2006		S	33,700	D	\$ 63.63	126,096	D	
PepsiCo, Inc. Common Stock	11/08/2006		S	424	D	\$ 63.73	125,672	D	

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PepsiCo, Inc. Common Stock	4,635	I	by Trust
PepsiCo, Inc. Common Stock	305 (1)	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)

Stock

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. Transactic Code (Instr. 8)	5. Number of actionDerivative Securities 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and 4	ecurities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to	\$ 38.5	11/08/2006		M	40	0,135	02/01/2002	01/31/2009	PepsiCo, Inc. Common	40,135

Reporting Owners

buy)

Reporting Owner Name / Address	Relationships						
Fg -	Director	10% Owner	Officer	Other			
HUDSON DAWN E 700 ANDERSON HILL ROAD PURCHASE, NY 10577			Pres & CEO, PCNA				
Signatures							
/s/ Thomas H. Tamoney, Jr., as Atty-in-Fact	11/10/2006						
**Signature of Reporting Person		D	ate				

Reporting Owners 2

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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) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of November 8, 2006.
- (2) 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. 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.