

REINEMUND STEVEN
Form 4
February 14, 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

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 *
REINEMUND STEVEN

(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)
02/12/2007

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)
Executive Chairman

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
PepsiCo, Inc. Common Stock	02/12/2007		F(1)		33,693	D	\$ 63.78
PepsiCo, Inc. Common Stock	02/12/2007		M		71,890	A	\$ 18.58
PepsiCo, Inc. Common Stock	02/12/2007		S		682	D	\$ 63.97

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PepsiCo, Inc. Common Stock	02/12/2007	S	700	D	\$ 63.96	411,950	D	
PepsiCo, Inc. Common Stock	02/12/2007	S	70,508	D	\$ 63.95	341,442	D	
PepsiCo, Inc. Common Stock	02/12/2007	M	530,000	A	\$ 27.38	871,442	D	
PepsiCo, Inc. Common Stock	02/12/2007	S	530,000	D	\$ 63.95	341,442	D	
PepsiCo, Inc. Common Stock	02/12/2007	M	8,892	A	\$ 36.5	350,334	D	
PepsiCo, Inc. Common Stock	02/12/2007	S	8,892	D	\$ 63.95	341,442	D	
PepsiCo, Inc. Common Stock						7,882 ⁽²⁾	I	by 401(k)
PepsiCo, Inc. Common Stock						1,340 ⁽³⁾	I	By LLC

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 Underlying Security (Instr. 3 and 4)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 18.58	02/12/2007	M			71,890	01/27/2004	01/27/2009	PepsiCo, Inc. Common Stock
Employee Stock Option (right to buy)	\$ 36.5	02/12/2007	M			8,892	02/01/2001	01/31/2008	PepsiCo, Inc. Common Stock
Employee Stock Option (right to buy)	\$ 27.38	02/12/2007	M			530,000	01/25/2004	01/25/2009	PepsiCo, Inc. Common Stock
Phantom Stock Units	(4)	02/12/2007	A		4,282.96 (5)		(6)	(6)	PepsiCo, Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REINEMUND STEVEN 700 ANDERSON HILL ROAD PURCHASE, NY 10577	X		Executive Chairman	

Signatures

/s/ Thomas H. Tamoney, Jr.,
Atty-in-Fact

02/14/2007

**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) Payment of tax liability due upon vesting of restricted stock units, by withholding securities.
- (2) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 02/12/2007.
- (3) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (4) These phantom units are held under the issuer's deferred compensation plan and convert to shares of PepsiCo Common Stock on a one-for-one basis.
- (5)

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This amount relates to dividends credited to the reporting persons phantom stock account on various dates between January 4, 2006 and February 12, 2007 pursuant to PepsiCo's deferred compensation plan, at prices ranging from \$57.79 to \$65.26.

(6) These dividends relate to phantom stock units, which are to be settled at various dates pursuant to the reporting person's election.

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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