PEPSICO INC Form 4 October 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

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obligations

Check this box

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

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Ibarguen Alberto

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First) (Middle) PEPSICO INC [PEP] 3. Date of Earliest Transaction

_X__ Director 10% Owner

(Check all applicable)

PEPSICO, INC., 700 ANDERSON

(Street)

HILL ROAD

4. If Amendment, Date Original

Officer (give title

6. Individual or Joint/Group Filing(Check

Other (specify

Filed(Month/Day/Year)

(Month/Day/Year)

10/01/2008

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

PURCHASE, NY 10577

(City)	(State) ((Zip) Table	e I - Non-D	erivative Se	ecuriti	ies Acq	uired, Disposed o	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)	Code (Instr. 8)	4. Securitien (A) or Disposition (Instr. 3, 4	posed and 5	of (D)	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	09/30/2008		Code V A	Amount 156.6 (1)	(D)	Price	10,415.49 (2)	D	
PepsiCo, Inc. Common Stock	10/01/2008		A	2,093.8 (3)	A	\$ 0	12,509.29	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

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displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title and Amount of		
Security (Instr. 3)	or Exercise Price of Derivative Security	(World Day Tear)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/		Underlying Securities (Instr. 3 ar	g Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or	mount mber ares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Ibarguen Alberto PEPSICO, INC. 700 ANDERSON HILL ROAD PURCHASE, NY 10577	X					

Signatures

/s/Thomas H. Tamoney, Jr. 10/03/2008

**Signature of Reporting Date
Person

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).
- This number represents the phantom stock units acquired at various dates between September 29, 2007 and September 30, 2008 through (1) reinvestment of dividend equivalents pursuant to the PepsiCo Director Deferral Program, at prices ranging from \$63.59 to \$75.29, payable in shares of PepsiCo Common Stock on a one-for-one basis.
- This number includes 6,803.89 phantom stock units credited to the filing person's account under the PepsiCo Director Deferral Program (2) that were previously reported upon acquisition in Table II and that are payable in shares of PepsiCo Common Stock on a one-for-one basis.
- This number represents the filing person's phantom stock units received for service as a director that are payable in shares of PepsiCo (3) Common Stock on a one-for-one basis commencing on the first day of the calendar quarter following the first anniversary of the filing person's retirement or resignation from PepsiCo's Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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