

PEPSICO INC
Form 4
October 03, 2008

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

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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 *
DZAU VICTOR J

(Last) (First) (Middle)

106 DAVISON BUILDING, DUKE
HOSPITAL SOUTH, BOX 3701

(Street)

DURHAM, NC 27720

(City) (State) (Zip)

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

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

10/01/2008

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
PepsiCo, Inc. Common Stock	09/30/2008		A		167.56 (1)	A	\$ 10,245.63 (2)
PepsiCo, Inc. Common Stock	10/01/2008		A		2,093.8 (3)	A	\$ 0 12,339.43
PepsiCo, Inc. Common Stock	10/01/2008		A		1,395.87 (4)	A	\$ 71.64 13,735.3

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DZAU VICTOR J
106 DAVISON BUILDING
DUKE HOSPITAL SOUTH, BOX 3701
DURHAM, NC 27720

X

Signatures

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

10/03/2008

__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).

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 7,280.07 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.

(3) This number represents the filing person's phantom stock units received for service as a director that are payable in shares of PepsiCo Common Stock on a one-for-one basis commencing on the first day of the calendar quarter following the first anniversary of the filing

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person's retirement or resignation from PepsiCo's Board of Directors.

- This number represents the annual cash retainer, or portion thereof, that the filing person elected to defer under the PepsiCo Director
- (4) Deferral Program that is payable in shares of PepsiCo Common Stock commencing on the first day of the year following 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. 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.