

TRUDELL CYNTHIA
Form 4
February 16, 2011

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 *
TRUDELL CYNTHIA

(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)
02/14/2011

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)
SVP & Chief Personnel Officer

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	02/14/2011		F		3,409 (1) \$ 63.7475	41,694	D
PepsiCo, Inc. Common Stock	02/14/2011		D		1,874 (2) \$ 0	39,820	D
PepsiCo, Inc. Common Stock						91	I by Trust

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This number represents the performance-based restricted stock units that were canceled at the end of the performance period due to failure to meet pre-established performance targets.

- (3) Reflects number of shares held under the reporting person's account in the PepsiCo Savings Plan (formerly the PepsiCo 401(k) Plan) as of February 14, 2011.
- (4) These phantom units are held under the PepsiCo Executive Income Deferral Program and convert to shares of PepsiCo Common Stock on a one-for-one basis.

- This amount relates to dividends credited to the reporting persons phantom stock account in the PepsiCo Director Deferral Program on
- (5) various dates between April 13, 2010 and February 14, 2011 pursuant to PepsiCo's Director Deferral Program, at prices ranging from \$60.95 to \$66.44.

- (6) This security is payable pursuant to the reporting person's election and the terms of PepsiCo's Director Deferral Program.

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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