

PEPSICO INC
Form 4
February 06, 2007

FORM 4

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

OMB APPROVAL

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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 *
NOOYI INDRA K

(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)
02/02/2007

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)
President and CEO

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| PepsiCo, Inc. Common Stock | 02/02/2007 | | A | | 75,824 (1) | A | \$ 0 |
| PepsiCo, Inc. Common Stock | | | | | 2,853.19 (2) | I | by 401(k) |

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

Persons who respond to the collection of information contained in this form are not

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Employee Stock Option (right to buy) | \$ 65 | 02/02/2007 | | A | 304,220 | 02/01/2010 01/31/2017 | PepsiCo, Inc. Common Stock 304,220 |
| Phantom Stock Units | (3) | 02/02/2007 | | A | 896.84 (4) | (5) (5) | PepsiCo, Inc. Common Stock 896.84 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NOOYI INDRA K 700 ANDERSON HILL ROAD PURCHASE, NY 10577 | X | | President and CEO | |

Signatures

/s/ Indra K. Nooyi
02/06/2007
Date

**Signature of Reporting 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).
- (1) This number reflects the number of restricted stock units granted to the reporting person as a portion of her compensation for serving as an officer of PepsiCo, Inc. Restricted stock units are calculated on a one unit for one share basis. The vesting with respect to these restricted stock units is contingent upon the achievement of pre-established performance targets over a three year period and board approval.
- (2) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 02/02/2007.

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- (3) These phantom units are held under the PepsiCo's deferred compensation plan and convert to shares of PepsiCo Common Stock on a one-for-one basis.
- (4) This amount relates to dividends credited to the reporting persons phantom stock account on various dates between January 4, 2006 and February 2, 2007 pursuant to PepsiCo's deferred compensation plan, at prices ranging from \$57.79 to \$65.26.
- (5) These dividends relate to phantom stock units held under PepsiCo's deferred compensation plan and will be settled at various dates based on 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. 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.