

PEPSICO INC  
Form 4  
August 07, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
**WHITE MICHAEL D**

(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)  
**08/06/2008**

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)  
**Chairman and CEO, PepsiCo Intl**

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	08/06/2008		M		169,000	A	\$ 32.25
PepsiCo, Inc. Common Stock	08/06/2008		S		169,000	D	\$ 68.1958 <sup>(1)</sup>
PepsiCo, Inc. Common Stock							4,699.643 <sup>(2)</sup>

By  
401(k)

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 32.25	08/06/2008		M	169,000	02/01/2003 01/31/2010		PepsiCo, Inc. Common Stock	169,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE MICHAEL D 700 ANDERSON HILL ROAD PURCHASE, NY 10577	X		Chairman and CEO, PepsiCo Intl	

## Signatures

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

08/07/2008

\_\_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).

- The shares with respect to this transaction were sold at prices ranging from \$68.00 to \$68.49. Upon request, PepsiCo, Inc. will provide to
- (1) the Securities and Exchange Commission staff or a security holder of PepsiCo, Inc. full information regarding the number of shares sold at each separate price.
  - (2) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 08/05/2008.
  - (3) There is no price for this derivative security.

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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