

Gallagher Marie T.
Form 3
May 23, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Gallagher Marie T.		(Month/Day/Year)	PEPSICO INC [PEP]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/13/2011		
PEPSICO, INC., 700			(Check all applicable)	
ANDERSON HILL ROAD			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
PURCHASE, NY 10577			SVP and Controller	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
PepsiCo, Inc. Common Stock	12,963 ⁽¹⁾	D	
PepsiCo, Inc. Common Stock	243.976 ⁽²⁾	I	by 401(k)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	02/01/2008	01/31/2015	PepsiCo, Inc. Common Stock	13,585	\$ 53	D	Â
Employee Stock Option (right to buy)	02/01/2009	01/31/2016	PepsiCo, Inc. Common Stock	6,375	\$ 57.5	D	Â
Employee Stock Option (right to buy)	02/01/2010	01/31/2017	PepsiCo, Inc. Common Stock	5,740	\$ 65	D	Â
Employee Stock Option (right to buy)	02/01/2010	01/31/2017	PepsiCo, Inc. Common Stock	7,846	\$ 65	D	Â
Employee Stock Option (right to buy)	02/01/2011	01/31/2018	PepsiCo, Inc. Common Stock	20,594	\$ 68.75	D	Â
Employee Stock Option (right to buy)	02/01/2012	01/31/2019	PepsiCo, Inc. Common Stock	26,713	\$ 53	D	Â
Employee Stock Option (right to buy)	04/12/2013	04/11/2020	PepsiCo, Inc. Common Stock	15,789	\$ 66.5	D	Â
Employee Stock Option (right to buy)	03/01/2014	02/28/2021	PepsiCo, Inc. Common Stock	18,196	\$ 63.75	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gallagher Marie T. PEPSICO, INC. 700 ANDERSON HILL ROAD PURCHASE, NY 10577	Â	Â	Â SVP and Controller	Â

Signatures

/s/ Marie T.
Gallagher

05/23/2011

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 number includes 11,798 restricted stock units ("RSUs") granted to the reporting person as a portion of her annual executive

(1) compensation prior to becoming a reporting person at PepsiCo, Inc. RSUs are calculated on a one unit for one share basis. These RSUs vest at various dates through March 1, 2014.

(2) Reflects number of shares held under the reporting person's account in the PepsiCo Savings Plan as of May 13, 2011.

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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