

REINEMUND STEVEN  
Form 4  
April 20, 2005

**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 \*  
REINEMUND STEVEN

(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)  
04/18/2005

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

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
PepsiCo, Inc. Common Stock	04/18/2005		M		146,849 A \$ 36.5	428,816	D
PepsiCo, Inc. Common Stock	04/18/2005		S		8,300 D \$ 54.25	420,516	D
PepsiCo, Inc. Common Stock	04/18/2005		S		23,649 D \$ 54.4	396,867	D

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PepsiCo, Inc. Common Stock	04/18/2005	S	600	D	\$ 54.38	396,267	D
PepsiCo, Inc. Common Stock	04/18/2005	S	700	D	\$ 54.36	395,567	D
PepsiCo, Inc. Common Stock	04/18/2005	S	11,000	D	\$ 54.35	384,567	D
PepsiCo, Inc. Common Stock	04/18/2005	S	15,800	D	\$ 54.34	368,767	D
PepsiCo, Inc. Common Stock	04/18/2005	S	15,500	D	\$ 54.33	353,267	D
PepsiCo, Inc. Common Stock	04/18/2005	S	8,500	D	\$ 54.32	344,767	D
PepsiCo, Inc. Common Stock	04/18/2005	S	10,500	D	\$ 54.31	334,267	D
PepsiCo, Inc. Common Stock	04/18/2005	S	20,600	D	\$ 54.3	313,667	D
PepsiCo, Inc. Common Stock	04/18/2005	S	200	D	\$ 54.28	313,467	D
PepsiCo, Inc. Common Stock	04/18/2005	S	2,300	D	\$ 54.27	311,167	D
PepsiCo, Inc. Common Stock	04/18/2005	S	1,100	D	\$ 54.26	310,067	D
	04/18/2005	S	4,200	D		305,867	D

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PepsiCo, Inc. Common Stock					\$ 54.24			
PepsiCo, Inc. Common Stock	04/18/2005	S	800	D	\$ 54.22	305,067	D	
PepsiCo, Inc. Common Stock	04/18/2005	S	23,100	D	\$ 54.23	281,967	D	
PepsiCo, Inc. Common Stock						7,051 <sup>(1)</sup>	I	by 401(k)
PepsiCo, Inc. Common Stock						1,340	I	By LLC <u>(2)</u>

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

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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)	\$ 36.5	04/18/2005		M	146,849	02/01/2001      01/31/2008	PepsiCo, Inc. Common Stock      146,8

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REINEMUND STEVEN 700 ANDERSON HILL ROAD PURCHASE, NY 10577	X		Chairman and CEO	

## Signatures

Steven S  
Reinemund                      04/20/2005

          Signature of                      Date  
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) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 04/18/2005.
- (2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (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. 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.