

MCKENNA MATTHEW M
Form 4
February 15, 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 *
MCKENNA MATTHEW M

(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)
02/13/2007

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)
SVP of Finance

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	(A) or (D)	Price
PepsiCo, Inc. Common Stock	02/13/2007		M		15,809	A	\$ 32.25
PepsiCo, Inc. Common Stock	02/13/2007		S		15,809	D	(1) 53,902
PepsiCo, Inc. Common Stock	02/13/2007		M		42,450	A	\$ 34 96,352

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PepsiCo, Inc. Common Stock	02/13/2007	S	42,450	D	(2)	53,902	D	
PepsiCo, Inc. Common Stock	02/13/2007	S	4,700	D	(3)	49,202	D	
PepsiCo, Inc. Common Stock						2,384.71 (4)	I	by 401(k)

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 or Number of Shares
Employee Stock Option (right to buy)	\$ 32.25	02/13/2007		M	15,809	02/01/2003 01/31/2010	PepsiCo, Inc. Common Stock 15,809
Employee Stock Option (right to buy)	\$ 34	02/13/2007		M	42,450	02/01/2003 01/31/2010	PepsiCo, Inc. Common Stock 42,450

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

MCKENNA MATTHEW M
700 ANDERSON HILL ROAD
PURCHASE, NY 10577

SVP of Finance

Signatures

/s/ Thomas H.
Tamoney, Jr.

02/15/2007

__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).
- (1) The shares with respect to this transaction were sold at prices ranging from \$64.00 to \$64.06.
- (2) The shares with respect to this transaction were sold at prices ranging from \$63.86 to \$63.95.
- (3) The shares with respect to this transaction were sold at prices ranging from \$63.92 to \$63.93.
- (4) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 02/01/2007.

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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