SEC Form 4

Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

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

OMB APPROVAL

| OMB Number: | 3235-0287 | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | |
| hours per response: | : 0.5 | | | | | | | |

| STATEMENT | OF CHANGE | S IN BENEFICIAL | OWNERSHIP |
|-----------|-----------|-----------------|-----------|
| | | | |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person [*] Flavell David | | son [*] | 2. Issuer Name and Ticker or Trading Symbol PEPSICO INC [PEP] | | tionship of Reporting Pers all applicable) Director | 10% Owner | | | |
|---|---------|------------------|--|---|---|--|--|--|--|
| (Last) PEPSICO, INC | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2024 | X | Officer (give title below) EVP, Gen Counsel & | Other (specify below) c Corp Sec | | | |
| 700 ANDERSON HILL ROAD | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check App Line) | | | | | |
| (Street) PURCHASE | NY | 10577 | | X | Form filed by One Repo Form filed by More than Person | 0 | | | |
| (City) | (State) | (Zip) | Rule 10b5-1(c) Transaction Indication | | | | | | |
| | | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | |

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) | Transaction Code (Instr. | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (11150. 4) |
| PepsiCo, Inc. Common Stock | 03/01/2024 | | Α | | 9,142 ⁽¹⁾ | A | \$ <mark>0</mark> | 42,066 | D | |
| PepsiCo, Inc. Common Stock | 03/01/2024 | | Α | | 6,286 ⁽²⁾ | A | \$ <mark>0</mark> | 48,352 | D | |
| PepsiCo, Inc. Common Stock | 03/01/2024 | | F | | 5,460 ⁽³⁾ | D | \$164.125 | 42,892 | D | |

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

| | | | (0.9.) P | , | | | | optiono, c | | | ounnoo | 7 | | | |
|---|---|--|---|------------------------------|---|------|-----|--|--------------------|---|--|---|--|--|--|
| 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. Transa Code (8) | | of E | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. This number represents the performance-based restricted stock units ("PSUs") granted as a portion of the reporting person's compensation from PepsiCo, Inc. These PSUs will become vested on March 1, 2027 contingent upon the achievement of pre-established performance targets over a three-year performance period and Compensation Committee approval. The reporting person may receive a number of shares of PepsiCo Common Stock from 0% to 200% of the PSUs granted, depending on the performance level achieved.

2. This number represents the shares of PepsiCo Common Stock acquired upon vesting of additional PSUs granted in March 2021, as a result of exceeding pre-established performance targets.

3. This number represents shares of PepsiCo Common Stock withheld to satisfy the tax withholding obligation due upon vesting of PSUs.

Remarks:

/s/ Cynthia A. Nastanski,

Attorney-in-Fact

03/05/2024

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.