

13,200,367 Shares

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 PepsiCo, Inc.  
 CAPITAL STOCK  
 (Par Value 1-2/3 Cents per Share)  
 Available to be Resold  
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The following information updates and supplements the prospectus dated July 26, 1994 (the "Prospectus") covering affiliate reoffers and resales of PepsiCo, Inc. Capital Stock, par value 1-2/3 cents per share, which were acquired under PepsiCo's 1969 or 1975 Stock Option Plans, 1972 Performance Share Plan, as amended, or 1979 Incentive Plan; or which were or are expected to be acquired under PepsiCo's 1987 Incentive Plan or 1994 Long-Term Incentive Plan. Such Prospectus was filed with the Securities and Exchange Commission as part of Registration No. 33-54733.

The "Selling Stockholders" information is updated and restated in its entirety as follows:

STOCKHOLDERS ELIGIBLE TO RESELL

Name and Material Relationships with PepsiCo Since May 1994	Shares of Capital Stock Available to be Resold (whether or not there is a present intent to do so)	Shares of Capital Stock Beneficially Owned	Shares of Capital Stock Subject to Right to Acquire Prior to May 9, 1998
----- Brenda Barnes President and Chief Executive Officer, Pepsi-Cola North America; Chief Operating Officer, Pepsi-Cola North America; Chief Operating Officer, Pepsi-Cola Company South/West	76,279	884	76,279

May 16, 1997

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Name and Material Relationships with PepsiCo Since May 1994	Shares of Capital Stock Available to be Resold (whether or not there is a present intent to do so)	Shares of Capital Stock Beneficially Owned	Shares of Capital Stock Subject to Right to Acquire Prior to May 9, 1998
----- Randall C. Barnes Senior Vice President and Treasurer	30,862	19	30,862
John T. Cahill Senior Vice President and Treasurer; Chief Financial Officer, Pepsi-Cola North America; Sr. Vice President Finance/Chief Financial Officer, KFC	193,596	-0-	193,596
Wayne Calloway Director; Chairman of the Board and Chief Executive Officer	6,276,293	1,218,762	5,057,531
Robert L. Carleton Senior Vice President and Controller	322,170	68,000	254,204

Robert G. Dettmer Executive Vice President and Chief Financial Officer	872,445	28,936	843,509
Roger A. Enrico Director, Chairman of the Board and Chief Executive Officer; Vice Chairman of the Board and Chief Executive Officer; Chairman and Chief Executive Officer, PepsiCo Worldwide Restaurants	1,841,202	60,036	1,841,202
Edward V. Lahey, Jr. Senior Vice President, General Counsel and Secretary	840,049	27,948	824,552
Indra K. Nooyi Senior Vice President, Strategic Planning	177,680	-0-	177,680

Name and Material Relationships with PepsiCo Since May 1994	Shares of Capital Stock Available to be Resold (whether or not there is a present intent to do so)	Shares of Capital Stock Beneficially Owned	Shares of Capital Stock Subject to Right to Acquire Prior to May 9, 1998
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Steven S Reinemund Director; Chairman and Chief Executive Officer, Frito-Lay Company; President and Chief Executive Officer, Frito-Lay, Inc.	694,184	9,535	689,922
Karl M. von der Heyden Director, Vice Chairman of the Board and Chief Financial Officer	200,000	20,000	200,000
Craig E. Weatherup Director; President; President and Chief Executive Officer, Pepsi-Cola North America	1,675,607	9,557	1,670,225

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The address for each Selling Stockholder is c/o PepsiCo, Inc., Anderson Hill Road, Purchase, New York 10577