

\$250,000,000

PepsiCo, Inc.

5.75% DEBT SECURITIES DUE JANUARY 15, 2008  
Interest Payable Semiannually

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Type of Securities:	Fixed Rate Debt Securities
Underwriters:	Bear, Stearns & Co. Inc. UBS Securities LLC
Initial Offering Price:	98.604%
Underwriter's Discount:	0.443%
Currency:	U. S. Dollars
Date of Issue:	January 14, 1998
Issuance form:	Book entry
Scheduled Maturity Date:	January 15, 2008
Interest Rate:	5.75% per annum
Day count basis:	30/360
Interest Accrual Date:	January 14, 1998, or the most recent date for which interest has been paid or provided for, as the case may be. Interest will accrue from each Interest Accrual Date to but excluding the next succeeding Interest Payment Date.
Interest Payment Dates:	Semiannually on each July 15 and January 15, commencing July 15, 1998 and ending on the Scheduled Maturity Date
Principal Payment Date:	Scheduled Maturity Date
Business Days:	New York
Calculation Agent:	PepsiCo, Inc.
Optional Redemption Dates:	Not applicable
Option to elect prepayment:	None
Sinking fund:	Not applicable
Settlement Date:	January 14, 1998
Minimum Denomination:	\$10,000.00

The 5.75% Debt Securities Due January 15, 2008 (the "Debt Securities") will be purchased by the Underwriters, severally and not jointly, at 98.161% of their principal amount, and will be offered to the public at 98.604% of their principal amount (the "Initial Offering Price"). The Underwriters have advised PepsiCo that they intend to offer all or part of the Debt Securities directly to the public initially at the Initial Offering Price of such Debt Securities. After the Debt Securities are released for sale to the public, the offering

price and other selling terms may from time to time be varied by the Underwriters.

For U.S. federal income tax purposes, the Debt Securities will be treated as Fixed Rate Debt Securities, issued without OID. This treatment is consistent with the applicable provisions of the Internal Revenue Code of 1986, as amended, and the final OID regulations, which are generally effective for debt instruments issued on or after April 4, 1994.

The Underwriters and certain of their affiliates have provided financial and commercial banking services for PepsiCo from time to time, in the ordinary course of business.

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BEAR, STEARNS & CO. INC.

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UBS SECURITIES

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January 9, 1998