

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to  
Section 16. Form 4 or Form 5  
obligations may continue. See  
Instruction 1(b).

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 * <u>Johnston Hugh F</u>  (Last) (First) (Middle) <u>700 ANDERSON HILL ROAD</u>  (Street) <u>PURCHASE NY 10577</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PEPSICO INC [ PEP ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>02/17/2017</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice Chair, EVP &amp; CFO, PEP</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
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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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
PepsiCo, Inc. Common Stock	02/17/2017		M		43,856	A	\$66.5	282,166	D	
PepsiCo, Inc. Common Stock	02/17/2017		M		70,275	A	\$63.75	352,441	D	
PepsiCo, Inc. Common Stock	02/17/2017		S		195,437	D	\$107.6273 <sup>(1)</sup>	157,004	D	
PepsiCo, Inc. Common Stock								252.7249 <sup>(2)</sup>	I	by 401(k)

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 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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$66.5	02/17/2017		M		43,856	04/12/2013	04/11/2020	PepsiCo, Inc. Common Stock	43,856	\$0.00	0	D	
Employee Stock Option (right to buy)	\$63.75	02/17/2017		M		70,275	03/01/2014	02/28/2021	PepsiCo, Inc. Common Stock	70,275	\$0.00	0	D	

Explanation of Responses:

1. The shares with respect to this transaction were sold at prices ranging from \$107.24 and \$108.20, a portion of which were sold to cover option costs, taxes and broker commissions. Upon request, the reporting person will provide to the Securities and Exchange Commission staff, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price.  
2. Reflects the number of shares held under the reporting person's account in the PepsiCo Savings Plan as of February 17, 2017.

Remarks:

/s/ Cynthia A. Nastanski, Atty-in-Fact 02/22/2017

\*\* 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.

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