

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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>HUDSON DAWN E</u>	2. Date of Event Requiring Statement (Month/Day/Year) 03/30/2005	3. Issuer Name and Ticker or Trading Symbol <u>PEPSICO INC [PEP]</u>	
		4. 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>Pres & CEO, PCNA</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>700 ANDERSON HILL ROAD</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
(Street) <u>PURCHASE NY 10577</u>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
PepsiCo, Inc. Common Stock	27,142 ⁽¹⁾	D	
PepsiCo, Inc. Common Stock	22,635	I	by Trust

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	02/01/2001	01/31/2008	PepsiCo, Inc. Common Stock	48,903	36.5	D	
Employee Stock Option (right to buy)	02/01/2002	01/31/2009	PepsiCo, Inc. Common Stock	51,579	38.5	D	
Employee Stock Option (right to buy)	02/01/2003	01/31/2010	PepsiCo, Inc. Common Stock	26,285	32.25	D	
Employee Stock Option (right to buy)	02/01/2003	01/31/2010	PepsiCo, Inc. Common Stock	66,980	34	D	
Employee Stock Option (right to buy)	02/01/2004	01/31/2011	PepsiCo, Inc. Common Stock	85,223	43.5	D	
Employee Stock Option (right to buy)	07/18/2005	07/17/2012	PepsiCo, Inc. Common Stock	200,000	41.5	D	
Employee Stock Option (right to buy)	07/18/2007	07/17/2012	PepsiCo, Inc. Common Stock	200,000	41.5	D	
Employee Stock Option (right to buy)	07/18/2012	07/17/2017	PepsiCo, Inc. Common Stock	200,000	41.5	D	
Employee Stock Option (right to buy)	02/01/2007	01/31/2014	PepsiCo, Inc. Common Stock	58,593	47.25	D	
Employee Stock Option (right to buy)	02/01/2008	01/31/2015	PepsiCo, Inc. Common Stock	51,507	53.75	D	
Employee Stock Option (right to buy)	02/01/2006	01/31/2013	PepsiCo, Inc. Common Stock	127,499	39.75	D	
Employee Stock Option (right to buy)	02/01/2005	01/31/2012	PepsiCo, Inc. Common Stock	79,347	50	D	

Explanation of Responses:

1. This number reflects the restricted stock units granted to the reporting person as a portion of her compensation for serving as an officer of PepsiCo, Inc. Restricted stock units are calculated on a one unit for one share basis. The vesting with respect to these restricted stock units is contingent upon the achievement of pre-established performance targets.

Remarks:

Dawn E. Hudson04/08/2005

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 5 (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.