

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

STATEMENT OF CHANGES 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

| OMB APPROVAL                                 |           |
|--|-----------|
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|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>NOOYI INDRA K</u><br><br>(Last) (First) (Middle)<br><u>700 ANDERSON HILL ROAD</u><br><br>(Street)<br><u>PURCHASE NY 10577</u><br><br>(City) (State) (Zip) | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>PEPSICO INC [ PEP ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><br><u>Chairman and CEO</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/17/2007</u>            |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                         | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person   |
|  |  |   |

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                           |   |  |   |
| <u>PepsiCo, Inc. Common Stock</u> | <u>02/17/2017</u>                    |  | <u>M</u>                       |   | <u>374,899</u>  | <u>A</u>   | <u>\$68.75</u>                  | <u>720,497</u>  | <u>D</u>   |   |
| <u>PepsiCo, Inc. Common Stock</u> | <u>02/17/2017</u>                    |  | <u>S</u>                       |   | <u>374,899</u>  | <u>D</u>   | <u>\$107.6284<sup>(1)</sup></u> | <u>345,598</u>  | <u>D</u>   |   |
| <u>PepsiCo, Inc. Common Stock</u> |                                      |  |                                |   |   |            |                                 | <u>8,298.1626<sup>(2)</sup></u>   | <u>I</u>   | <u>by 401(k)</u>                                      |
| <u>PepsiCo, Inc. Common Stock</u> |                                      |  |                                |   |   |            |                                 | <u>250,000</u>  | <u>I</u>   | <u>By GRAT I</u>                                      |
| <u>PepsiCo, Inc. Common Stock</u> |                                      |  |                                |   |   |            |                                 | <u>200,000</u>  | <u>I</u>   | <u>By GRAT II</u>                                     |

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 | (A)  | (D)            | Date Exercisable   | Expiration Date   | Title   | Amount or Number of Shares |  |  |   |  |
| <u>Employee Stock Option (right to buy)</u> | <u>\$68.75</u>   | <u>02/17/2017</u>                    |  | <u>M</u>                       |   |  | <u>374,899</u> | <u>02/01/2011</u>  | <u>01/31/2018</u> | <u>PepsiCo, Inc. Common Stock</u>   | <u>374,899</u>             | <u>\$0.00</u>                              | <u>0</u>   | <u>D</u>  |  |

Explanation of Responses:

1. The shares with respect to this transaction were sold at prices ranging from \$107.23 and \$108.18, 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. The options were initially granted in 2008, became fully vested on February 1, 2011 and have an expiration date within less than a year from the date of exercise.
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/ Indra K. Nooyi 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.

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.