
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

September 4, 2002

Date of Report (Date of earliest event reported)

PepsiCo, Inc.

(Exact name of registrant as specified in its charter)

North Carolina

(State or other jurisdiction of incorporation)

1-1183
(Commission File Number)

13-1584302
(IRS Employer Identification No.)

700 Anderson Hill Road, Purchase, New York 10577

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (914) 253-2000

Item 5. Other Events

The information in Exhibit 99.1 is incorporated herein by reference.

This release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on currently available competitive, financial and economic data and our operating plans and are naturally subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

99.1 Press release issued by PepsiCo, Inc. dated September 4, 2002.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 4, 2002

PepsiCo, Inc.

By: /S/ THOMAS H. TAMONEY, JR.
Thomas H. Tamoney, Jr.
Vice President and
Associate General Counsel

INDEX TO EXHIBITS

Exhibit Number

Description

99.1

Press release issued by PepsiCo, Inc. dated September 4, 2002.

**PEPSICO ANNOUNCES THIRD QUARTER VOLUME GROWTH
FOR NORTH AMERICAN BEVERAGES IS ON-TARGET**

PURCHASE, N.Y., Sept. 4, 2002 - PepsiCo announced today that third quarter volume growth for its total North American beverage business is expected to increase four to five percent, in line with company expectations.

“Our North American beverage business remains very much on-track, as evidenced by our third quarter volume growth,” said Gary Rodkin, President and CEO of PepsiCo Beverages & Foods North America.

PepsiCo's announcement was made in conjunction with a statement of revised volume guidance for the third quarter from its largest bottler, The Pepsi Bottling Group (PBG).K

PepsiCo's total volume growth of North American beverages differs from its bottlers for three principal reasons:

- » Timing differences in the quarterly reporting period.
- » PepsiCo's volume numbers reflect the results of Pepsi-Cola brands manufactured, sold and distributed by its bottlers.
- » PepsiCo's results also include the volume of brands sold outside of its bottling system. In addition to the volume represented by Pepsi-Cola brands, PepsiCo's total beverage results include Gatorade and Tropicana volumes for both the U.S. and Canada.

PepsiCo is one of the world's largest food and beverage companies with annual revenues of \$27 billion. Its principal businesses include: Frito-Lay snacks, Pepsi-Cola beverages, Gatorade sports drinks, Tropicana juices and Quaker foods. Its portfolio includes 15 brands that each generate \$1 billion or more in annual retail sales.

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