

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* POHLAD ROBERT C
2. Issuer Name and Ticker or Trading Symbol PEPSICO INC [PEP]
3. Date of Earliest Transaction (Month/Day/Year) 03/09/2023
4. If Amendment, Date of Original Filed (Month/Day/Year)
5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner
6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table with 7 columns: 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 Beneficial Ownership (Instr. 4). Rows include PepsiCo, Inc. Common Stock transactions.

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

Table with 11 columns: 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).

Explanation of Responses:

- 1. This number includes the phantom stock units acquired between October 1, 2022 and March 09, 2023 through reinvestment of dividend equivalents pursuant to the PepsiCo Director Deferral Program, payable in shares of PepsiCo Common Stock on a one-for-one basis.
2. The shares with respect to this transaction were sold at prices ranging from \$171.2400 to \$172.2300. 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.
3. The shares with respect to this transaction were sold at prices ranging from \$172.2900 to \$173.2850. 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.
4. The shares with respect to this transaction were sold at prices ranging from \$173.2950 to \$174.2900. 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.
5. The shares with respect to this transaction were sold at prices ranging from \$174.3300 to \$174.3500. 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.

Remarks:

/s/ Cynthia A. Nastanski, 03/13/2023
Attorney-in-Fact
** 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.