

PROSPECTUS SUPPLEMENT
(To Prospectus dated September 16, 1996)

153,454 Shares

PepsiCo, Inc.

CAPITAL STOCK
(Par Value 1-2/3 Cents Per Share)

This Prospectus Supplement supplements the accompanying Prospectus and relates to an aggregate of 153,454 shares of Capital Stock, par value 1-2/3 cents per share ("Capital Stock"), of PepsiCo, Inc. ("PepsiCo"), offered by or for the account of certain non-employee directors of PepsiCo (the "Selling Stockholders") in order to permit such person to sell or otherwise dispose of such securities from time to time. Certain information concerning the Selling Stockholders and their ownership of PepsiCo Capital Stock is set forth in this Prospectus Supplement under the caption "SELLING STOCKHOLDERS".

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED
BY THE SECURITIES AND EXCHANGE COMMISSION NOR HAS
THE COMMISSION PASSED UPON THE ACCURACY OR
ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION
TO THE CONTRARY IS A CRIMINAL OFFENSE.

No person has been authorized to give any information or to make any representations, other than those contained or incorporated by reference in this Prospectus Supplement or the accompanying Prospectus, and, if given or made, such information or representations must not be relied upon as having been authorized by PepsiCo. Neither this Prospectus Supplement nor the accompanying Prospectus constitutes an offer to sell or the solicitation of an offer to buy nor shall there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Neither delivery of this Prospectus Supplement or the accompanying Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that the information herein is correct as of any time subsequent to the date hereof.

The date of this Prospectus Supplement is September 18, 1996

Set forth below is certain information with respect to the Selling Stockholders, which information supersedes in its entirety the information under the heading "Selling Stockholders" in the accompanying Prospectus.

SELLING STOCKHOLDERS

Each of the Selling Stockholders has been a director of PepsiCo since September 1993, except for Messrs. Ray L. Hunt and Franklin A. Thomas, who were elected to PepsiCo's Board April 1, 1996 and September 22, 1994, respectively. Mr. Robert H. Stewart III, a director since 1965, retired from PepsiCo's Board effective April 1, 1996. The address for each Selling Stockholder is c/o PepsiCo, Inc., 700 Anderson Hill Road, Purchase, New York 10577.

Shares of Capital Stock Beneficially	Shares Previously Received Pursuant to	Shares/ Options Received Pursuant to the	Total Shares of Capital Stock
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	Owned*	the Plan**	Plan in 1996***	Offered
John F. Akers	24,926	7,868	3,381	11,249
Robert E. Allen	6,140	4,340	3,381	7,721
Ray L. Hunt	0	0	3,381	3,381
John J. Murphy	21,018	17,418	3,381	20,799
Sharon Percy Rockefeller	62,016	18,272	3,381	21,653
Robert H. Stewart, III	126,000	37,736	0	37,736
Franklin A. Thomas	1,000	0	3,381	3,381
P. Roy Vagelos	26,636	6,636	3,381	10,017
Arnold R. Weber	40,016	34,136	3,381	37,517

* These figures represent the number of shares of PepsiCo Capital Stock beneficially owned by each non-employee director as of September 18, 1996, not including the total number of options currently exercisable for shares received under the Plan in 1996.

** Adjusted to reflect a two-for-one stock split for shareholders of record on May 10, 1996.

*** These amounts reflect currently exercisable options which were granted in 1996. No shares of stock were granted in 1996.