

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|  |         |  |   |                                  |  |   |  |       |   |  |   |
|--|---------|--|---|----------------------------------|--|---|--|-------|---|--|---|
| 1. Name and Address of Reporting Person*   |         |  | 2. Issuer Name and Ticker or Trading Symbol                                   |                                  |  |   | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  |       |   |  |   |
| Enrico   | Roger   | A.                                       | PepsiCo, Inc. (PEP)   |                                  |  |   | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below)<br>(give title below) |       |   |  |   |
| (Last)   | (First) | (Middle)                                 | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) |                                  |  |   | 4. Statement for Month/Day/Year  |       |   |  |   |
| 100 Crescent Court, Suite 700  |         |  |   |                                  |  |   | 4/1/2003   |       |   |  |   |
| (Street)   |         |  |   |                                  |  |   | 5. If Amendment, Date of Original (Month/Day/Year)   |       |   |  |   |
| Dallas TX 75201  |         |  |   |                                  |  |   | 7. Individual or Joint/Group Filing (Check Applicable Line)  |       |   |  |   |
| (City) (State) (Zip)   |         |  |   |                                  |  |   | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |       |   |  |   |
| <b>Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |         |  |   |                                  |  |   |  |       |   |  |   |
| 1. Title of Security (Instr. 3)  |         | 2. Trans- action Date (Month/ Day/ Year) | 2A. Deemed Execution Date, if any (Month/ Day/Year)                           | 3. Trans- action 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. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|  |         |  |   | Code V                           |  | Amount  | (A) or (D)   | Price |   |  |   |
| PepsiCo, Inc. Common Stock   |         |  |   |                                  |  |   |  |       | 50,131.00   | D  |   |

### FORM 4 (continued)

**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. Con- version or Exercise Price of Derivative Security | 3. Trans- action Date (Month/ Day/Year) | 3A. Deemed Execution Date, if any, (Month/ Day/Year) | 4. Trans- action 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 Underlying Securities (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Trans- action(s) (Instr. 4) | 10. Owner- ship Form of Derivative Securities: Direct(D) or Indirect(I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|---|--|----------------------------------|---|--|-------|--|-------------------|---|----------------------------|--|--|--|--|
|  |  |   |  | Code                             | V | (A)  | (D)   | Date Exer- cisable                                       | Expira- tion Date | Title   | Amount or Number of Shares |  |  |  |  |
| Phantom Stock Units                        | 1-for-1  | 3/31/2003                               |  | A                                | V | 513.96   | (1,2) | Immediately  | (3)               | PepsiCo, Inc. Common Stock                                    | 513.96                     | \$28.61 (1)                                |  | D  |  |
| Phantom Stock Units                        | 1-for-1  | 3/31/2003                               |  | A                                | V | 1,168.71   | (1,2) | Immediately  | (4)               | PepsiCo, Inc. Common Stock                                    | 1,168.71                   | \$28.61 (1)                                |  | D  |  |
| Phantom Stock Units                        | 1-for-1  | 4/1/2003                                |  | I                                |   |  |       | Immediately  | (3)               | PepsiCo, Inc. Common Stock                                    | 1,829.76                   | \$28.60 (1)                                |  | D  |  |
| Phantom Stock Units                        | 1-for-1  | 4/1/2003                                |  | I                                |   |  |       | Immediately  | (4)               | PepsiCo, Inc. Common Stock                                    | 8,336.19                   | \$28.60 (1)                                | 444,915.17   | D  |  |

#### Explanation of Responses:

- As of 4/12/02, amounts held in Company stock fund reflect unit accounting. All figures have been adjusted to reflect the conversion from phantom shares to phantom units.
- This amount was credited to the reporting person's account as a dividend reinvestment.
- The reporting person elected to receive cash payouts from his deferred compensation account, commencing upon retirement. Certain payouts were in the form of a lump sum; others are in quarterly installments payable over twenty years.
- The reporting person elected to receive quarterly cash payouts from this deferred compensation account commencing on 4/01/03.

/s/ David R. Andrews

April 3, 2003

David R. Andrews  
Attorney-in-fact

Date

\*\* Signature of Reporting Person

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.