

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>Krishnan Ramkumar</u> _____ (Last) (First) (Middle) PEPSICO, INC. 700 ANDERSON ROAD _____ (Street) PURCHASE NY 10577 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2022	3. Issuer Name and Ticker or Trading Symbol <u>PEPSICO INC [PEP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO Intl Beverages & CCO	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
PepsiCo, Inc. Common Stock	43,872 ⁽¹⁾	D	
PepsiCo, Inc. Common Stock	3,250	I	By Revocable Trust

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	03/01/2017	02/29/2024	PepsiCo, Inc. Common Stock	6,723	89.25	D	
Phantom Stock Units	(2)	(2)	PepsiCo, Inc. Common Stock	2,379.4472	(3)	D	

Explanation of Responses:

- This number includes 1) 3,879 restricted stock units ("RSUs") granted as a portion of the reporting person's compensation from PepsiCo, Inc. ("PEP") (RSUs are calculated on a one unit for one share basis; RSUs vest on March 1, 2022; vesting of all RSUs is contingent upon the reporting person's continued employment with PEP); 2) 3,923 performance-based restricted stock units ("PSUs") granted in 2019, 15,086 PSUs granted in 2020 and 15,086 PSUs granted in 2021 as a portion of the reporting person's compensation from PEP (PSUs vest at various dates through March 1, 2024 contingent upon the achievement of pre-established performance targets over a 3-year performance period and Compensation Committee approval; the reporting person may receive a number of shares of PEP Common Stock from 0-175% of the 2019 PSUs and 0-200% of the 2020 and 2021 PSUs granted, depending on the performance level achieved); and 3) 5,898 shares of PEP Common Stock held in a personal brokerage account.
- This security is payable pursuant to the reporting person's election and the terms of the PepsiCo Executive Income Deferral Program (the "EID").
- Represents units under the EID, each of which is the economic equivalent of one share of PEP Common Stock.

Remarks:

/s/ Cynthia A. Nastanski, 01/11/2022
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 5 (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.

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned, an officer or director, or both, of PepsiCo, Inc. ("PepsiCo") hereby constitutes and appoints David Flavell, Cynthia A. Nastanski and Heather A. Hammond, and each of them severally, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as a director or officer, or both, of PepsiCo, Forms 3, 4, 5 and 144 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, 5 or 144 and timely file such form with the Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is PepsiCo assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, 5 and 144 with respect to the undersigned's holdings of and transactions in securities issued by PepsiCo, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney shall not revoke any powers of attorney previously executed by the undersigned. This Power of Attorney, unless earlier revoked by the undersigned in the manner set forth above, will be valid as to each attorney-in-fact until such time as such attorney-in-fact ceases to be an employee of PepsiCo.

* * *

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

IN WITNESS WHEREOF, the undersigned has executed this instrument on the date indicated opposite his or her name.

/s/ Ramkumar Krishnan

January 1, 2022