FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			or Section So(ii) of the investment Company Act of 1940					
1. Name and Addr VASELLA		ng Person [*]	2. Issuer Name and Ticker or Trading Symbol <u>PEPSICO INC</u> [PEP]		ationship of Reporting P k all applicable) Director	erson(s) to Issuer 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2023		Officer (give title below)	Other (specify below)		
PEPSICO, INC	C., 700 AND	ERSON HILL ROAD	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line)	ividual or Joint/Group Fil	ing (Check Applicable		
(Street)				X	Form filed by One Reporting Person			
PURCHASE	NY	10577			Form filed by More th Person	an One Reporting		
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication					
			Check this box to indicate that a transaction was made pursuant satisfy the affirmative defense conditions of Rule 1005-1(c). See			plan that is intended to		

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

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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)					
PepsiCo, Inc. Common Stock	05/31/2023		Α		803.9246(1)	A	(1)	78,123.931	D				
PepsiCo, Inc. Common Stock	06/01/2023		A		329.3265 ⁽²⁾	Α	\$182.19	78,453.2575	D				

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (Ir 8)		n Number		6. Date Exerc Expiration Da (Month/Day/Y	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)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. This number includes the phantom stock units acquired on various dates between December 1, 2022 and May 31, 2023 through reinvestment of dividend equivalents pursuant to the PepsiCo Director Deferral Program, at prices ranging from \$181.10 to \$182.30, payable in shares of PepsiCo Common Stock on a one-for-one basis.

2. This number represents the regular cash payment, or portion thereof, that the filing person elected to defer under the PepsiCo Director Deferral Program that is payable in shares of PepsiCo Common Stock at the end of the deferral period selected by the filing person.

Remarks:

/s/ Cynthia A. Nastanski,

Attorney-in-Fact

<u>06/05/2023</u>

** 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.

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