## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

PepsiCo, Inc. Common Stock

FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person <sup>*</sup> REINEMUND STEVEN		r Name <b>and</b> Ticker		ing Sy	Iodm	(Checl	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
			-			X		10% C			
(Last) (First) (Mide	3. Date	of Earliest Transact	tion (Mo	nth/Da	ay/Year)	- X	Officer (give title below)	(specify )			
700 ANDERSON HILL ROAD	10/04/2	2004					Chairman and CEO				
(Street)	4. If Am	endment, Date of C	Driginal F	-iled (	Month/Day/Yea	6. Indi	6. Individual or Joint/Group Filing (Check Applicable L X Form filed by One Reporting Person				
PURCHASE NY 1057						X					
(City) (State) (Zip)								Form filed by More than One Reporting Person			
Table	I - Non-Deri	vative S	ecurities Acq	uired,	Dis	posed of, o	r Bene	ficially C	Dwned		
1. Title of Security (Instr. 3)	2. Trans Date (Month		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
				Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
PepsiCo, Inc. Common Stock	10/0	4/2004		М		350,632	A	\$27.38	540,905	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		154,972	D	\$ <mark>50.5</mark>	385,933	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		25,000	D	\$50.48	360,933	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		5,000	D	\$50.25	355,933	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		5,000	D	\$50.16	350,933	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		2,500	D	\$50.05	348,433	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		800	D	\$50.03	347,633	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		1,700	D	\$50.02	345,933	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		2,500	D	<b>\$50.0</b> 1	343,433	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		7,500	D	\$ <mark>50</mark>	335,933	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		12,500	D	\$49.98	323,433	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		4,500	D	\$49.97	318,933	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		3,000	D	\$49.96	315,933	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		26,500	D	\$49.95	289,433	D	
PepsiCo, Inc. Common Stock		4/2004		S		2,000	D	\$49.94	287,433	D	
PepsiCo, Inc. Common Stock		4/2004		S		3,200	D	\$49.93	284,233	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		2,000	D	\$49.92	282,233	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		500	D	<b>\$49.91</b>	281,733	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		35,400	D	\$49.9	246,333	D	
PepsiCo, Inc. Common Stock	10/0	4/2004		S		3,200	D	\$49.89	243,133	D	

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\$49.88

\$49.87

\$49.85

\$49.84

\$49.82

\$21.36

\$49.82

241,433

231,433

216,433

206,433

190,273

194,613

190,273

**6,553**<sup>(1)</sup>

1,340

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401(k) By

LLC<sup>(2)</sup>

10/04/2004

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise <del>Price of</del> Derivative	3. Transaction Date (Month/Day/Year)	3AT <b>At the fil - D</b> e Execution Date, if any (e. (Month/Day/Year)	rfivati Transa 95.9424 8)	tive Set Wittles Acc Isaction Derivative Autsr.Calsenwarrant Acquired (A) or Disposed of			<b>GiPett, Eprei</b> Expiration Dat Simoption Notes Simoption Notes	ອັນຮັອປ <sup>4</sup> of, ຂອກvertik	Gr TBenericanty Ov Securities Underlying Messacurities Underlying (Instr. 3 and 4)		<b>Vineri</b> ce of Derivative Security <del>(Instr. 5)</del>	9. Number of derivative Securities <del>Beneficially</del> Owned	10. Ownership Form: <del>Direct (D)</del> or Indirect	11. Nature of Indirect Beneficial <del>Ownership</del> (Instr. 4)
1. Title of Derivative Security (Instr. 3)	Security 2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8) Code		Deri Seci Acq	Instr. 3, 4 Wher of vative Irities Lired (A) or Oppd of Instr. 3, 4	6. Date Exercis Expiration Dat (Month/Day/Ye Date Exercisable	Day/Year) Derivative Security or Expiration (Instr. 3 and Atmber of			8. Price of Derivative Security (Instr. 5)	Following Rejumber of Rejumber of Rejumber Reneficially Owned Following	(I) (Instr. 4) 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Employee Stock Option (right to _buy)	\$21.36	10/04/2004		M Code	v	and (A)		07/01/1996 <sup>(4)</sup> Exercisable	06/30/2005 Date	-PepsiCo,- Inc. Common TiStock	A <sub>4,340</sub> (3) N4,340(3) Shares	\$0 <sup>(5)</sup>	Reported Transaction(s) (Instr 1) 0.00	D	
Employee Stock Option (right to buy)	\$27.38	10/04/2004		М			350,632 <sup>(6)</sup>	02/01/2000	01/25/2006	PepsiCo, Inc. Common Stock	350,632 <sup>(6)</sup>	<b>\$0</b> <sup>(5)</sup>	0.00	D	

## Explanation of Responses:

1. Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 10/04/2004.

2. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

3. These securities were previously reported on Form 3 filed on April 1, 1996 as covering 2,016 shares. The number of shares was ad justed to reflect the stock split on May 29, 1996 and a corporate spin-off on October 10, 1997.

4. Twenty percent of these options became exercisable each year after the grant date in 1995.

5. There is no price for this derivative security.

6. These securities were previously reported on Form 3 filed on April 1, 1996 as covering 162,888 shares. The number of shares was adjusted to reflect the stock split on May 29, 1996 and a corporate spin-off on October 10, 1997.

## **Remarks:**

Thomas Tamoney, Atty-in-fact 10/06/2004

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\ast}$  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.

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