

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |  |  |
|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>Walker Darren</u><br><br>(Last) (First) (Middle)<br><u>PEPSICO, INC., 700 ANDERSON HILL ROAD</u><br><br>(Street)<br><u>PURCHASE NY 10577</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>PEPSICO INC [ PEP ]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>10/01/2019</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br>Officer (give title below) Other (specify below)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person |
|---|--|--|

| 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 Reported Transaction(s) (Instr. 3 and 4) | 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  |   |  |   |
| PepsiCo, Inc. Common Stock   | 09/30/2019                           |  | A                              |   | 151.4469 <sup>(1)</sup>   | A          | (1)    | 6,095.8525  | D  |   |
| PepsiCo, Inc. Common Stock   | 10/01/2019                           |  | A                              |   | 1,383.1258 <sup>(2)</sup>   | A          | \$0.00 | 7,478.9783  | D  |   |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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. Transaction 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 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 October 1, 2018 and September 30, 2019 through reinvestment of dividend equivalents pursuant to the PepsiCo Director Deferral Program, at prices ranging from \$109.53 to \$137.10, payable in shares of PepsiCo Common Stock on a one-for-one basis.

2. This number represents the filing person's phantom stock units received for service as a director that are payable in shares of PepsiCo Common Stock on a one-for-one basis commencing on the first day of the calendar quarter following the first anniversary of the filing person's retirement or resignation from PepsiCo's Board of Directors.

Remarks:

/s/ Cynthia A. Nastanski,  
Attorney-in-Fact  
\*\* Signature of Reporting Person      Date      10/03/2019

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.