

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

1. Name and Address of Reporting Person* <u>Williams Steven C</u> (Last) (First) (Middle) <u>PEPSICO, INC., 700 ANDERSON HILL ROAD</u> (Street) <u>PURCHASE NY 10577</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PEPSICO INC [PEP]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2020</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO, PFNA</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	03/01/2020		A		17,600 ⁽¹⁾	A	\$0.00	72,520	D	
PepsiCo, Inc. Common Stock	03/01/2020		D		447 ⁽²⁾	D	\$0.00	72,073	D	
PepsiCo, Inc. Common Stock	03/01/2020		F		352 ⁽³⁾	D	\$131.05	71,721	D	
PepsiCo, Inc. Common Stock	03/01/2020		F		1,403 ⁽⁴⁾	D	\$131.05	70,318	D	
PepsiCo, Inc. Common Stock								359.1051 ⁽⁵⁾	I	by 401(k)

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. 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 represents the performance-based restricted stock units ("PSUs") granted as a portion of the reporting person's compensation from PepsiCo, Inc. These PSUs will become vested on March 1, 2023 contingent upon the achievement of pre-established performance targets over a three-year performance period and Compensation Committee approval. The reporting person may receive a number of shares of PepsiCo Common Stock from 0% to 200% of the PSUs granted, depending on the performance level achieved.
2. This number represents the PSUs granted in March 2017 that were canceled at the end of the performance period because the applicable performance targets were not met.
3. This number represents shares of PepsiCo Common Stock withheld to satisfy the tax withholding obligation due upon vesting of PSUs.
4. This number represents shares of PepsiCo Common Stock withheld to satisfy the tax withholding obligation due upon vesting of restricted stock units.
5. Reflects the number of shares held under the reporting person's account in the PepsiCo Savings Plan as of February 28, 2020.

Remarks:

/s/ Steven Williams 03/03/2020
** 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.

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