

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* <u>Johnston Hugh F</u>	2. Issuer Name and Ticker or Trading Symbol <u>PEPSICO INC [PEP]</u>	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>Vice Chairman, EVP & CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2022</u>	
(Last) (First) (Middle) <u>PEPSICO, INC., 700 ANDERSON HILL ROAD</u>	4. 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 Form filed by More than One Reporting Person
(Street) <u>PURCHASE NY 10577</u>		
(City) (State) (Zip)		

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			
<u>PepsiCo, Inc. Common Stock</u>							<u>293.2844⁽¹⁾</u>	<u>I</u>	<u>by 401(k)</u>	

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				
<u>Phantom Stock Units</u>	<u>(2)</u>	<u>04/01/2022</u>		<u>A</u>		<u>122.1406⁽³⁾</u>		<u>(4)</u>	<u>(4)</u>	<u>PepsiCo, Inc. Common Stock</u>	<u>122.1406</u>	<u>(3)</u>	<u>19,725.6364</u>	<u>D</u>	
<u>Phantom Stock Units</u>	<u>(2)</u>	<u>04/01/2022</u>		<u>I</u>		<u>32.1291⁽⁵⁾</u>		<u>(5)</u>	<u>(5)</u>	<u>PepsiCo, Inc. Common Stock</u>	<u>32.1291</u>	<u>\$167.38</u>	<u>19,693.5073</u>	<u>D</u>	

Explanation of Responses:

- Reflects the number of shares held under the reporting person's account in the PepsiCo Savings Plan as of April 1, 2022.
- These phantom units are held under the PepsiCo Executive Income Deferral Program ("EID") and convert to shares of PepsiCo Common Stock on a one-for-one basis.
- This amount relates to dividends credited to the reporting person's phantom stock account on March 31, 2022 pursuant to the EID, at a price of \$167.38.
- This security is payable pursuant to the reporting person's election and the terms of the EID.
- Represents an automatic distribution (required to be settled in cash in accordance with the terms of the EID) pursuant to irrevocable elections made in 1998 and 2004 with respect to 1998 and 2004 bonus, respectively.

Remarks:

/s/ Cynthia A. Nastanski,
Attorney-in-Fact

04/05/2022

** 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.