FORM 4

Check this box if no longer subject

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average b	ourden
hours per response:	0.5

STATEMENT	OF	CHANGES	IN	BENEFICIAL	OWNERSHIP
	<u> </u>				

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 [*] Santilli Paula			2. Issuer Name and Ticker or Trading Symbol <u>PEPSICO INC</u> [PEP]	(Check	ationship of Reporting Pe < all applicable) Director Officer (give title	erson(s) to Issuer 10% Owner Other (specify			
(Last) PEPSICO, INC	(First) ., 700 AND	(Middle) ERSON HILL ROAD	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2023	X	below) CEO, Latin A	below)			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Fili	ng (Check Applicable			
PURCHASE	NY	10577		X	Form filed by One Re	porting Person			
(City)	(State)	(Zip)			Form filed by More th Person	an One Reporting			
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. Transa Code (8)		4. Securities / Disposed Of (5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
PepsiCo, Inc. Common Stock	03/01/2023		A		9,649 ⁽¹⁾	Α	\$0.00	69,646	D	
PepsiCo, Inc. Common Stock	03/01/2023		A		13,829(2)	Α	\$0.00	83,475	D	
PepsiCo, Inc. Common Stock	03/01/2023		F		9,681 ⁽³⁾	D	\$170.79	73,794	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. Transa Code (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) (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Date Exercisable and Expiration Date (Month/Day/Year) (A) or Disposed of (D) (Instr. 3, 4 and 5) 0. Date Exercisable Exercisable and Exercisable and Exercisable and Expiration Date		Expiration Date Amoun			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					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, 2026 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 shares of PepsiCo Common Stock acquired upon vesting of additional PSUs granted in March 2020, as a result of exceeding pre-established performance targets.

3. This number represents shares of PepsiCo Common Stock withheld to satisfy the tax withholding obligation due upon vesting of PSUs.

Remarks:

<u>/s/ Cynthia A. Nastanski</u>, <u>Attorney-in-Fact</u>

03/03/2023

** 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.

to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).