

FORM 10-Q/A
Amendment No. 1

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended March 22, 2003 (12 weeks).

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-1183



PEPSICO, INC.

(Exact name of registrant as specified in its charter)

North Carolina

13-1584302

(State or other jurisdiction of
Employer incorporate or organization)

(I.R.S.
Identification No.)

700 Anderson Hill Road, Purchase, New York

10577

(Address of principal executive offices)

(Zip Code)

914-253-2000

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2). YES NO

Number of shares of Common Stock outstanding as of April 18, 2003: 1,718,107,597

Explanatory Note

This Amendment on Form 10-Q/A constitutes Amendment No. 1 to our Quarterly Report on Form 10-Q for the quarterly period ended March 22, 2003, which was previously filed with the Securities and Exchange Commission (the "SEC") on April 25, 2003 (the "Quarterly Report"). We are amending in its entirety the disclosure set forth under the heading *Controls and Procedures*.

This Amendment amends only the *Controls and Procedures* item of the Quarterly Report as specified above and does not reflect events occurring after the original filing of the Quarterly Report on April 25, 2003.

Controls and Procedures

Within 90 days prior to the filing date of this report, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to the Rule 13a-14 of the Exchange Act. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective in alerting them on a timely basis to material information required to be included in our periodic filings with the SEC. In addition, there were no significant changes in our internal controls or in other factors that could significantly affect these internal controls subsequent to the date of our most recent evaluation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, PepsiCo has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: May 28, 2003

PepsiCo, Inc.

By: /s/ Peter A. Bridgman
Peter A. Bridgman
Senior Vice President and Controller

By: /s/ Thomas H. Tamoney, Jr.
Thomas H. Tamoney, Jr.
Vice President, Associate General Counsel
and Assistant Secretary

CERTIFICATION

I, Steven S Reinemund certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of PepsiCo, Inc. (PepsiCo);
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of PepsiCo as of, and for, the periods presented in this quarterly report;
4. PepsiCo's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) and we have:
 - a) Designed such disclosure controls and procedures to ensure that material information relating to PepsiCo, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) Evaluated the effectiveness of PepsiCo's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
 - c) Presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. PepsiCo's other certifying officer and I have disclosed, based on our most recent evaluation, to PepsiCo's auditors and audit committee of PepsiCo's board of directors:
 - a) All significant deficiencies in the design or operation of internal controls which could adversely affect PepsiCo's ability to record, process, summarize and report financial data and have identified for PepsiCo's auditors any material weaknesses in internal controls; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in PepsiCo's internal controls; and
6. PepsiCo's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 28, 2003

/s/ Steven S Reinemund
Steven S Reinemund
Chairman and Chief Executive Officer

CERTIFICATION

I, Indra K. Nooyi certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of PepsiCo, Inc. (PepsiCo);
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of PepsiCo as of, and for, the periods presented in this quarterly report;
4. PepsiCo's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) and we have:
 - a) Designed such disclosure controls and procedures to ensure that material information relating to PepsiCo, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) Evaluated the effectiveness of PepsiCo's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
 - c) Presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. PepsiCo's other certifying officer and I have disclosed, based on our most recent evaluation, to PepsiCo's auditors and audit committee of PepsiCo's board of directors:
 - a) All significant deficiencies in the design or operation of internal controls which could adversely affect PepsiCo's ability to record, process, summarize and report financial data and have identified for PepsiCo's auditors any material weaknesses in internal controls; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in PepsiCo's internal controls; and
6. PepsiCo's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 28, 2003

/s/ Indra K. Nooyi

Indra K. Nooyi

President and Chief Financial Officer

INDEX TO EXHIBITS

EXHIBIT

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| 99.3 | Certification of the Chief Executive Officer of PepsiCo, Inc. Pursuant to Section 906 of The Sarbanes-Oxley Act Of 2002. |
| 99.4 | Certification of the Chief Financial Officer of PepsiCo, Inc. Pursuant to Section 906 of The Sarbanes-Oxley Act Of 2002. |

**CERTIFICATION PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of PepsiCo, Inc. (the "Corporation") on Form 10-Q/A for the twelve week period ended March 22, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Steven S Reinemund, Chairman and Chief Executive Officer of the Corporation, certify to my knowledge, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. Section 1350), that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

Date: May 28, 2003

/s/ Steven S Reinemund
Steven S Reinemund
Chairman and Chief Executive Officer

A signed original of this written statement required by Section 906 has been provided to the Corporation and will be retained by the Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of PepsiCo, Inc. (the "Corporation") on Form 10-Q/A for the twelve week period ended March 22, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Indra K. Nooyi, President and Chief Financial Officer of the Corporation, certify to my knowledge, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. Section 1350), that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

Date: May 28, 2003

/s/ Indra K. Nooyi
Indra K. Nooyi
President and Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to the Corporation and will be retained by the Corporation and furnished to the Securities and Exchange Commission or its staff upon request.