FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

Wasi	nington,	D.C.	20549	

STATEMENT	OF CHANGI	ES IN BEN	EFICIAL (OWNERS	HIP

	OMB APPI	ROVAL
	OMB Number:	3235-0287
	Estimated average b	urden
-	hours per response:	0.5

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* WHITE MICHAEL D					2. Issuer Name and Ticker or Trading Symbol PEPSICO INC [PEP]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
WHITE WICHTELD															Office	or (give title		Other (s		
					3. 1	3. Date of Earliest Transaction (Month/Day/Year)									X below			below)	pecily	
(Last) (First) (Middle)							02/01/2005								Chairr	nan and C	CEO,	PepsiCo I	ntl	
700 ANDERSON HILL ROAD																				
(Street)					- 4. I	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
PURCH	ASE N	Y	10577												X Form filed by One Reporting Person					
					_										Form filed by More than One Reporting					
(City)	(S	tate)	(Zip)												Perso	1				
		Tak	le I - No	n-Deri	vativ	e Se	curities	s Ac	quired	, Dis	sposed c	of, or	Bene	eficial	y Owned	ı				
1. Title of	Security (Inst	tr. 3)			saction							5. Amou				7. Nature				
				Date (Month	n/Day/Ye		Execution Date, if any		e, Transaction Code (Instr.						Securiti Benefic				of Indirect Beneficial	
					,		(Month/Day/Yea		ar) 8)			<u> </u>			Owned Reporte	Owned Following			Ownership (Instr. 4)	
									Code	v	Amount		A) or D)	Price	Transac (Instr. 3	tion(s)			(
PepsiCo,	Inc. Comm	on Stock		02/0)1/200	/2005		A		19,228	19,228 ⁽¹⁾ A		\$0	17	177,906		D			
																(2)			By	
PepsiCo,	Inc. Comm	on Stock													4,072 ⁽²⁾				401(k)	
		•	Table II -	Deriva	ative	Sec	urities	Acq	uired,	Disp	osed of	, or B	enef	icially	Owned			•		
				(e.g.,	puts,	call	s, warr	ants	, optio	ns,	converti	ble s	ecuri	ities)						
1. Title of Derivative	2. Conversion	3. Transaction Date	3A. Deeme Execution		4. Transa	ection	5. Numb	ber	6. Date I		sable and e		e and A	Amount	8. Price of Derivative	9. Numbe derivative		10. Ownership	11. Nature of Indirect	
Security	or Exercise	(Month/Day/Year)	if any	Code (Instr				(Month/I					Security (Instr. 5)	ecurity Securities	s	Form:	Beneficial Ownership			
(Instr. 3) Price of Derivative Security (Month/Day/Yea					/ear) 8)		Acquired (A) or Disposed				(Instr. 3 a				(instr. 5)	Beneficially Owned	, I	Direct (D) or Indirect	(Instr. 4)	
																Following Reported	'	(I) (Instr. 4)		
							of (D) (Instr. 3, 4 and 5)									Transaction (Instr. 4)	on(s)			
		ŀ		5, 4 and		,						Amount		,						
													0	or						
									Date		Expiration		0	Number of						
					Code	٧	(A)	(D)	Exercisa	ble	Date	Title	- 5	Shares						
Employee Stock												Pepsi								
Option	\$53.75	02/01/2005			Α		77,777		02/01/2	800	01/31/2015	Comm		77,777	\$0 ⁽³⁾	77,77	7	D		
(right to buy)												Stoo								

Explanation of Responses:

- 1. This number reflects the number of restricted stock units granted to the reporting person as a portion of his compensation for serving as an officer of PepsiCo, Inc. Restricted stock units are calculated on a one unit for one share basis. The vesting with respect to these restricted stock units is contingent upon the achievement of pre-established performance targets.
- $2. \ Reflects \ number \ of \ shares \ held \ under \ the \ reporting \ person's \ account \ in \ the \ PepsiCo \ 401(k) \ Plan \ as \ of \ 12/31/2004.$
- 3. There is no price for this derivative security.

Remarks:

Michael D. White

02/02/2005

** 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.