

PRICING SUPPLEMENT NUMBER 6  
(To Prospectus dated January 11, 1995)  
CUSIP No. 71345L CR-7

Filed Under Rule  
424(b)(2) and 424(c)  
File No. 33-57181

\$50,000,000

PEPSICO, INC.

6.85% Debt Securities Due February 23, 1996  
Interest Payable Semiannually

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Type of Securities: Fixed Rate Debt Securities

Underwriter: Merrill Lynch, Pierce, Fenner & Smith  
Incorporated

Initial Offering Price: 100.00%

Underwriter's Discount: 0.048%

Currency: U. S. dollars

Date of Issue: February 23, 1995

Issuance form: Book entry

Scheduled Maturity Date: February 23, 1996

Interest Rate: 6.85% per annum

Daycount basis: 30/360

Interest Accrual Date: February 23, 1995, or the most recent date for which interest has been paid or provided for, as the case may be. Interest will accrue from each Interest Accrual Date to but excluding the next succeeding Interest Payment Date.

Interest Payment Dates: Semiannually on each August 23 and February 23, commencing August 23, 1995 and ending on the Scheduled Maturity Date.

Principal Payment Dates: Scheduled Maturity Date

Business Days: New York

Calculation Agent: PepsiCo, Inc.

Optional Redemption Dates: Not applicable

Option to elect prepayment: None

Sinking fund: Not applicable

Settlement Date: February 23, 1995

The 6.85% Debt Securities Due February 23, 1996 will be purchased by the Underwriter at 99.952% of their principal amount, and will be initially offered to the public at 100.00% of their principal amount (the "Initial Offering Price"). The Underwriter has advised PepsiCo that it intends to offer all or part of the 6.85% Debt Securities Due February 23, 1996 directly to the public initially at the Initial Offering Price of such Debt Securities. After the 6.85% Debt Securities Due February 23, 1996 are released for sale to the public, the offering price and other selling terms may from time to time be varied by the Underwriter.

For U.S. federal income tax purposes, the 6.85% Debt Securities Due February 23, 1996 will be treated as Fixed Rate Debt Securities, issued without OID. This treatment is consistent with the applicable provisions of the Internal Revenue Code of

1986, as amended, and the final OID regulations, which are generally effective for debt instruments issued on or after April 4, 1994.

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Merrill Lynch & Co.

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February 21, 1995