



VIA EDGAR

November 27, 2018

Re: PepsiCo, Inc. (the "Company")  
Registration Statement on Form S-4  
File No. 333-228466

Securities and Exchange Commission  
Division of Corporation Finance  
100 F Street, N.E.  
Washington, D.C. 20549

Dear Sir/Madam:

In accordance with Rule 461 and Rule 430A under the Securities Act of 1933, as amended, the undersigned registrant hereby requests that the effective date for the Registration Statement referred to above be accelerated so that it will be declared effective at 12:00 p.m. Eastern Time on November 29, 2018 or as soon thereafter as is practicable.

We hereby acknowledge that:

- should the Commission or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;
- the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the Company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and
- the Company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Very truly yours,

**PepsiCo, Inc.**

By: /s/ Cynthia A. Nastanski

Name: Cynthia A. Nastanski

Title: Senior Vice President, Corporate Law and Deputy  
Corporate Secretary

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