

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q/A

(Mark One)

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

For the quarterly period ended June 14, 1997 (12 and 24 Weeks Ended)

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
(State or other jurisdiction of
Employer incorporate or organization)

13-1584302
(I.R.S.
Identification No.)

700 Anderson Hill Road
Purchase, New York
(Address of principal executive offices)

10577
(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

Number of shares of Capital Stock outstanding as of July 11, 1997:
1,530,535,858

Pursuant to the requirement of the Securities Exchange Act of 1934,
the registrant has duly caused this report to be signed on its behalf by
the undersigned.

PEPSICO, INC.
(Registrant)

Date: August 5, 1997

Robert L. Carleton
Senior Vice President and
Controller

Date: August 5, 1997

Lawrence F. Dickie
Vice President, Associate General
Counsel and Assistant Secretary

PEPSICO, INC. AND SUBSIDIARIES

Computation of Net Income Per Share of Capital Stock - Primary

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(in millions except per share amounts, unaudited)

	12 Weeks Ended		24 Weeks Ended	
	6/14/97	6/15/96	6/14/97	6/15/96
Shares outstanding at beginning of period	1,539	1,574	1,545	1,576
Weighted average of shares issued during the period for exercise of stock options, conversion of debentures and payment of compensation awards	3	2	6	7
Share repurchased (weighted)	(8)	(8)	(12)	(12)
Dilutive shares contingently issuable upon exercise of stock options, conversion of debentures and payment of compensation awards, net of shares assumed to have been purchased for treasury (at the average price) with assumed proceeds from exercise of stock options and compensation awards	41	45	40	45
Total shares - primary	1,575	1,613	1,579	1,616
Net income	\$ 656	\$ 583	\$1,083	\$ 977
Net income per share - primary	\$ 0.42	\$ 0.36	\$ 0.69	\$ 0.60