

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
NOOYI INDRA K			PEPSICO INC [ PEP ]		<input checked="" type="checkbox"/> Director 10% Owner	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)		<input checked="" type="checkbox"/> Officer (give title below) Other (specify below)	
700 ANDERSON HILL ROAD			10/03/2005		President and CFO	
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
PURCHASE NY 10577					<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)					Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
PepsiCo, Inc. Common Stock	10/03/2005		M		1,339	A	\$32.98	159,910	D	
PepsiCo, Inc. Common Stock	10/03/2005		S		1,339	D	\$56.98	158,571	D	
PepsiCo, Inc. Common Stock	10/03/2005		M		56,443	A	\$36.5	215,014	D	
PepsiCo, Inc. Common Stock	10/03/2005		S		56,443	D	(1)	158,571	D	
PepsiCo, Inc. Common Stock	10/03/2005		M		57,065	A	\$38.5	215,636	D	
PepsiCo, Inc. Common Stock	10/03/2005		S		57,065	D	(2)	158,571	D	
PepsiCo, Inc. Common Stock								2,283(3)	I	by 401(k)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$32.98	10/03/2005		M			1,339	07/01/2001	06/30/2006	PepsiCo, Inc. Common Stock	1,339	(4)	0	D	
Employee Stock Option (right to buy)	\$36.5	10/03/2005		M			56,443	02/01/2001	01/31/2008	PepsiCo, Inc. Common Stock	56,443	(4)	0	D	
Employee Stock Option (right to buy)	\$38.5	10/03/2005		M			57,065	02/01/2002	01/31/2009	PepsiCo, Inc. Common Stock	57,065	(4)	12,348	D	

Explanation of Responses:

1. The shares with respect to this transaction were sold at prices ranging from \$56.79 to \$56.98.  
2. The shares with respect to this transaction were sold at prices ranging from \$56.66 to \$56.79.  
3. Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 10/04/2005.  
4. There is no price for this derivative security.

Remarks:

Indra K. Nooyi 10/05/2005  
\*\* 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.

