

Johnston Hugh F
Form 4
April 04, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Johnston Hugh F

(Last) (First) (Middle)

700 ANDERSON HILL ROAD

(Street)

PURCHASE, NY 10577

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PEPSICO INC [PEP]

3. Date of Earliest Transaction
(Month/Day/Year)
04/02/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

EVP PepsiCo & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ 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	04/02/2012		A		28,473 (1)	A \$ 0 93,624	D
PepsiCo, Inc. Common Stock					445.5889 (2)	I	by 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(3)	04/02/2012		A		357.8386 (4)		(5)	(5)	PepsiCo, Inc. Common Stock	357.8386

Reporting Owners

Reporting Owner Name / Address	Relationships
Johnston Hugh F 700 ANDERSON HILL ROAD PURCHASE, NY 10577	Director 10% Owner Officer Other EVP PepsiCo & CFO

Signatures

/s/ Cynthia A. Nastanski,
Atty-in-Fact 04/04/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) This number represents the PepsiCo equity performance units ("PEPunits") granted to the reporting person as a portion of his compensation from PepsiCo, Inc. These PEPunits will become vested on April 2, 2015 contingent upon the achievement of pre-established performance targets over a three-year period and Compensation Committee approval. The reporting person may receive a number of shares of PepsiCo Common Stock from 0% to 187.5% of the PEPunits granted, depending on the performance level achieved.
- (2) Reflects the number of shares held under the reporting person's account in the PepsiCo Savings Plan as of April 2, 2012.
- (3) These phantom units are held under the PepsiCo Executive Income Deferral Program and convert to shares of PepsiCo Common Stock on a one-for-one basis.
- (4) This amount relates to dividends credited to the reporting person's phantom stock account in the PepsiCo Executive Income Deferral Program on various dates between May 11, 2011 and April 2, 2012 pursuant to PepsiCo's Executive Income Deferral Program, at prices ranging from \$61.90 to \$70.43.
- (5) This security is payable pursuant to the reporting person's election and the terms of the PepsiCo Executive Income Deferral Program.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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