

HUNT RAY L  
Form 4  
October 18, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HUNT RAY L

(Last) (First) (Middle)

HUNT CONSOLIDATED,  
INC., 1900 NORTH AKARD  
STREET

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/14/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
PepsiCo, Inc. Common Stock	10/14/2010		M		11,224	A	\$ 49	109,095.74	D	
PepsiCo, Inc. Common Stock	10/14/2010		M		14,667	A	\$ 37.5	123,762.74	D	
PepsiCo, Inc. Common Stock	10/14/2010		M		6,452	A	\$ 46.5	130,214.74	D	

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Stock							
PepsiCo, Inc. Common Stock	10/14/2010	M	6,030	A	\$ 49.75	136,244.74	D
PepsiCo, Inc. Common Stock	10/14/2010	M	3,524	A	\$ 56.75	139,768.74	D
PepsiCo, Inc. Common Stock	10/14/2010	M	3,064	A	\$ 65.25	142,832.74	D
PepsiCo, Inc. Common Stock	10/14/2010	S	31,520	D	\$ <u>(1)</u> 66.6755	111,312.74	D

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

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SEC 1474  
(9-02)

**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
Employee Stock Option (right to buy)	\$ 49	10/14/2010		M	11,224	10/01/2001 09/30/2011	PepsiCo, Inc. Common Stock 11,224
Employee Stock Option (right to buy)	\$ 37.5	10/14/2010		M	14,667	10/01/2002 09/30/2012	PepsiCo, Inc. Common Stock 14,667

Employee Stock Option (right to buy)	\$ 46.5	10/14/2010	M	6,452	10/01/2006	09/30/2013	PepsiCo, Inc. Common Stock	6,452
Employee Stock Option (right to buy)	\$ 49.75	10/14/2010	M	6,030	10/01/2007	09/30/2014	PepsiCo, Inc. Common Stock	6,030
Employee Stock Option (right to buy)	\$ 56.75	10/14/2010	M	3,524	10/01/2008	09/30/2015	PepsiCo, Inc. Common Stock	3,524
Employee Stock Option (right to buy)	\$ 65.25	10/14/2010	M	3,064	10/01/2009	09/30/2016	PepsiCo, Inc. Common Stock	3,064

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUNT RAY L HUNT CONSOLIDATED, INC. 1900 NORTH AKARD STREET DALLAS, TX 75201	X			

## Signatures

/s/ Thomas H. Tamoney, Jr.,  
Atty-in-Fact

10/18/2010

\*\*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) The shares with respect to this transaction were sold at prices ranging from \$66.63 and \$66.7002 to cover option costs and broker commissions. The net shares continue to be held in furtherance of PepsiCo's Sock Ownership Guidelines. Upon request, PepsiCo, Inc. will provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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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