BRU ABELARDO E

Form 4

October 14, 2004

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

Stock

PepsiCo, Inc.

Common Stock 10/13/2004

(Print or Type Responses)

	31	1										
1. Name and Address of Reporting Person * BRU ABELARDO E				2. Issuer Name and Ticker or Trading Symbol PEPSICO INC [PEP] 3. Date of Earliest Transaction (Month/Day/Year) 10/13/2004					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) Vice Chairman			
(Last) (First) (Middle) 7701 LEGACY DRIVE7701 LEGACY DRIVE												
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
	PLANO, TX		(Zip)	7 0.11			~ •		Person		-	
	1.Title of Security (Instr. 3)		2. Transaction Date 2A. Deemed		3.	4. Securition(A) or Dis (Instr. 3, 4	ies Ac sposed	quired l of (D)	5. Amount of 6. 7. Natu Securities Ownership Indirect Beneficially Form: Direct Benefic Owned (D) or Owners Following Indirect (I) (Instr. 4) Transaction(s)			
	PepsiCo, Inc. Common Stock	10/13/2004			Code V M	Amount 40,000	(D)	Price \$ 27.38	(Instr. 3 and 4) 57,492	D		
	PepsiCo, Inc. Common	10/13/2004			S	40,000	D	\$ 48.25	17,492	D		

6,700

M

A \$ 24,192

D

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PepsiCo, Inc. Common Stock	10/13/2004	S	6,700	D	\$ 48.25	17,492	D	
PepsiCo, Inc. Common Stock	10/13/2004	M	400	A	\$ 26.42	17,892	D	
PepsiCo, Inc. Common Stock	10/13/2004	S	400	D	\$ 48.26	17,492	D	
PepsiCo, Inc. Common Stock	10/13/2004	M	5,205	A	\$ 26.42	22,697	D	
PepsiCo, Inc. Common Stock	10/13/2004	S	5,205	D	\$ 48.27	17,492	D	
PepsiCo, Inc. Common Stock						4,978 (1)	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 required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of ctionDerivative Securities 8) 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	\$ 27.38	10/13/2004		M		40,000	02/01/2000	01/25/2006	PepsiCo, Inc. Common	40,000

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(right to Stock

buy)

(right to

buy)

Employee PepsiCo,

Stock
Option \$ 26.42 10/13/2004 M 12,305 02/01/2000 01/25/2006 Inc.
Common

Stock

12,305

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRU ABELARDO E

7701 LEGACY DRIVE7701 LEGACY DRIVE Vice Chairman

PLANO, TX 75266

Signatures

Abelardo E. Bru 10/14/2004

**Signature of 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) Reflects the number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of 10/12/2004.
- (2) There is no price for this derivative security.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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