

BRU ABELARDO E
Form 4
October 14, 2004

FORM 4

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

OMB APPROVAL

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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 *
BRU ABELARDO E

(Last) (First) (Middle)
7701 LEGACY DRIVE7701
LEGACY DRIVE
(Street)

PLANO, TX 75266

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/13/2004

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)
Vice Chairman

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
PepsiCo, Inc. Common Stock	10/13/2004		M		40,000	A	\$ 27.38
PepsiCo, Inc. Common Stock	10/13/2004		S		40,000	D	\$ 48.25
PepsiCo, Inc. Common Stock	10/13/2004		M		6,700	A	\$ 26.42

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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.

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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)	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

(right to buy)									Stock	
Employee Stock Option (right to buy)	\$ 26.42	10/13/2004	M	12,305	02/01/2000	01/25/2006			PepsiCo, Inc. Common Stock	12,305

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRU ABELARDO E 7701 LEGACY DRIVE PLANO, TX 75266			Vice Chairman	

Signatures

Abelardo E. Bru 10/14/2004

**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) 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.