

Abdalla Zein
Form 4
May 22, 2012

FORM 4

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

OMB APPROVAL

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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 *
Abdalla Zein

(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)
05/18/2012

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)

CEO PepsiCo Europe

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
PepsiCo, Inc. Common Stock	05/18/2012		M		47,705	A	\$ 39.75 245,158
PepsiCo, Inc. Common Stock	05/18/2012		M		18,783	A	\$ 47.25 263,941
PepsiCo, Inc. Common Stock	05/18/2012		S		66,488	D	\$ 68.1696 197,453

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

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(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)	\$ 39.75	05/18/2012		M	47,705	02/01/2006 01/31/2013	PepsiCo, Inc. Common Stock 47,705
Employee Stock Option (right to buy)	\$ 47.25	05/18/2012		M	15,372	02/01/2007 01/31/2014	PepsiCo, Inc. Common Stock 15,372
Employee Stock Option (right to buy)	\$ 47.25	05/18/2012		M	3,411	02/01/2006 01/31/2013	PepsiCo, Inc. Common Stock 3,411

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Abdalla Zein 700 ANDERSON HILL ROAD PURCHASE, NY 10577			CEO PepsiCo Europe	

Signatures

/s/ Cynthia A. Nastanski,
Atty-in-Fact 05/22/2012

__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).

The shares with respect to this transaction were sold at prices ranging from \$68.14 to \$68.21, a portion of which were sold to cover option (1) costs, taxes and broker commissions. Upon request, the reporting person will provide to the Securities and Exchange Commission staff, the Company, or a security holder of the Company, 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. 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.