

SMITH MAURA A
 Form 3
 May 05, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
SMITH MAURA A		(Month/Day/Year)	PEPSICO INC [PEP]	
(Last)	(First)	(Middle)	05/04/2011	
PEPSICO, INC., 700 ANDERSON HILL ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PURCHASE, NY 10577			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP, Gen. Counsel, Corp. Secr.	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
PepsiCo, Inc. Common Stock	51,355 ⁽¹⁾ ⁽²⁾	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	03/01/2014	02/28/2021	PepsiCo, Inc. Common Stock	32,975	\$ 69.75	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH MAURA A PEPSICO, INC. 700 ANDERSON HILL ROAD PURCHASE, NY 10577	Â	Â	Â EVP, Gen. Counsel, Corp. Secr.	Â

Signatures

/s/ Maura Abeln
Smith 05/05/2011

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

This number includes: a) 43,011 restricted stock units ("RSUs") granted to the reporting person to partially offset the value of unvested equity awards and other compensation she forfeited at her former employer upon joining PepsiCo, Inc. These RSUs will vest 33% on each of May 4, 2012 and May 4, 2013 and 34% on May 4, 2014 contingent upon the reporting person's continued employment with PepsiCo on each of the vesting dates. Each RSU represents the right to receive one share of PepsiCo Common Stock; and b) 8,244 performance-based restricted stock units ("PSUs") granted to the reporting person as a portion of her compensation from PepsiCo, Inc. These PSUs will become vested on March 1, 2014 contingent upon the achievement of pre-established performance targets over a 2 year performance period and Compensation Committee approval. The reporting person may receive a number of shares of PepsiCo Common Stock from 0% to 125% of the PSUs granted, based upon the performance level achieved.

(2) This number also includes 100 units of PepsiCo, Inc. Common Stock held in a personal brokerage account.

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.