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Check this box if no longer subject to SECURITIES Section 16. SECURITIES									3235-0287 January 31, 2005 verage		
Ibarguen A			Symbol PEPSI	er Name ar CO INC	[PEP]		ling	5. Relationship of I Issuer (Check	Reporting Pers		
(Mont			(Month/	Date of Earliest Transaction Month/Day/Year) D/29/2014				X_ Director 10% Owner Officer (give title Other (specify below) below)			
				mendment, Date Original Aonth/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 Person			
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivativ	e Seci	urities Acqu	uired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	ed Date, if	3. Transacti Code	4. Securi oror Dispo (Instr. 3,	ities A sed of	cquired (A)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial	
PepsiCo, Inc. Common Stock	10/29/2014			Code V	Amount 3,524	or (D) A	Price \$ 56.75	(Instr. 3 and 4) 30,056.0636	D		
PepsiCo, Inc. Common Stock	10/29/2014			М	3,064	A	\$ 65.25	33,120.0636	D		
PepsiCo, Inc. Common Stock	10/29/2014			S	6,588	D	\$ 94.4417 (1)	26,532.0636	D		

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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)	A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)			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)	\$ 56.75	10/29/2014		М		3,524	10/01/2008	09/30/2015	PepsiCo, Inc. Common Stock	3,524
Employee Stock Option (right to buy)	\$ 65.25	10/29/2014		М		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			
Ibarguen Alberto PEPSICO, INC. 700 ANDERSON HILL ROAD PURCHASE, NY 10577	Х						
Signatures							
/s/ Cynthia A. Nastanski, Atty-in-Fact		10/31/2014					
**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 \$94.44 and \$94.455, a portion of which were sold to cover
 option costs 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.