

Johnston Hugh F
Form 3
October 10, 2006

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	
Johnston Hugh F		(Month/Day/Year)	PEPSICO INC [PEP]	
(Last)	(First)	(Middle)	10/01/2006	
PEPSICO, INC., 700			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
ANDERSON HILL ROAD				
(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, Operations	

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	77,109 ⁽¹⁾	D	
PepsiCo, Inc. Common Stock	265.25 ⁽²⁾	I	by 401(k)

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	04/01/2005	03/31/2012	PepsiCo, Inc. Common Stock	38,447	\$ 51.5	D	Â
Employee Stock Option (right to buy)	04/01/2003	03/31/2012	PepsiCo, Inc. Common Stock	38,447	\$ 51.5	D	Â
Employee Stock Option (right to buy)	02/01/2006	01/31/2013	PepsiCo, Inc. Common Stock	73,962	\$ 39.75	D	Â
Employee Stock Option (right to buy)	02/01/2005	01/31/2012	PepsiCo, Inc. Common Stock	4,403	\$ 39.75	D	Â
Employee Stock Option (right to buy)	02/01/2007	01/31/2014	PepsiCo, Inc. Common Stock	55,464	\$ 47.25	D	Â
Employee Stock Option (right to buy)	02/01/2008	01/31/2015	PepsiCo, Inc. Common Stock	385	\$ 53.75	D	Â
Employee Stock Option (right to buy)	02/01/2009	01/31/2016	PepsiCo, Inc. Common Stock	360	\$ 57.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnston Hugh F PEPSICO, INC. 700 ANDERSON HILL ROAD PURCHASE, NY 10577	Â	Â	Â EVP, Operations	Â

Signatures

/s/ Hugh F.
Johnston

10/10/2006

__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 76,309 restricted stock units granted to the reporting person as a portion of his compensation for serving as an officer of PepsiCo, Inc. Restricted stock units are calculated on a one unit for one share basis. These restricted stock units vest at various dates between February 1, 2007 and May 3, 2012. Vesting of all restricted stock units is contingent upon the reporting person's continued employment with the company.
- (1)
 - (2) Reflects number of shares held under the reporting person's account in the PepsiCo 401(k) Plan as of October 1, 2006.

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.