

ALLEN ROBERT E
Form 4
January 05, 2007

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 *
ALLEN ROBERT E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11 COUNTRY CLUB ROAD WEST

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

VILLAGE OF GOLF, FL 33436

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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)
PepsiCo, Inc. Common Stock				(A) or (D) Price	10,204	D	

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

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SEC 1474 (9-02)

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

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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 Number of Shares
Phantom Stock Units	(1)	01/03/2007		A	31.14	(2) (2)	PepsiCo, Inc. Common Stock 31.14
Phantom Stock Units	(1)	01/03/2007		A	42.58	(3) (3)	PepsiCo, Inc. Common Stock 42.58
Phantom Stock Units	(1)	01/03/2007		I	6,541.52	(2) (2)	PepsiCo, Inc. Common Stock 6,541.52
Phantom Stock Units	(1)	01/03/2007		A	9.76	(4) (4)	PepsiCo, Inc. Common Stock 9.76

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLEN ROBERT E 11 COUNTRY CLUB ROAD WEST VILLAGE OF GOLF, FL 33436	X			

Signatures

/s/ Thomas H. Tamoney, Jr.,
Atty-in-Fact

01/05/2007

**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) These phantom units are held under the issuer's deferred compensation plan and convert to shares of PepsiCo Common Stock on a one-for-one basis.
- (2) This security was paid in a one-time cash payment.
- (3) This security is payable upon the end of the reporting person's tenure on the Board of Directors.
- (4) This security is payable in one lump sum on January 1, 2008.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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