

NOOYI INDRA K
Form 4
July 26, 2017

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 *
NOOYI INDRA K

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)
700 ANDERSON HILL ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/24/2017

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

PURCHASE, NY 10577

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

(City) (State) (Zip)

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	(A) or (D)	Price
PepsiCo, Inc. Common Stock	07/24/2017		M		340,449	A	\$ 53
PepsiCo, Inc. Common Stock	07/24/2017		S		340,449	D	\$ 116.4232 (1) (2)
PepsiCo, Inc. Common Stock	07/25/2017		M		112,381	A	\$ 53

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PepsiCo, Inc. Common Stock	07/25/2017	S	112,381	D	\$ 116,4951 <u>(1) (3)</u>	265,099 ⁽⁴⁾	D	
PepsiCo, Inc. Common Stock						8,408.7918 <u>(5)</u>	I	by 401(k)
PepsiCo, Inc. Common Stock						149,632	I	By GRAT I
PepsiCo, Inc. Common Stock						120,175	I	By GRAT II
PepsiCo, Inc. Common Stock						307,960	I	by GRAT III

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 Number Shares
Employee Stock Option (right to buy)	\$ 53	07/24/2017		M	340,449	02/01/2012 01/31/2019	PepsiCo, Inc. Common Stock 340,4
Employee Stock Option	\$ 53	07/25/2017		M	112,381	02/01/2012 01/31/2019	PepsiCo, Inc. Common 112,3

(right to
buy)

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOOYI INDRA K 700 ANDERSON HILL ROAD PURCHASE, NY 10577	X		Chairman and CEO	

Signatures

/s/ Cynthia A. Nastanski,
Atty-in-Fact

07/26/2017

__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).

These transactions did not impact the reporting person's stock ownership for purposes of the Company's Stock Ownership Guidelines. Following the transactions, the reporting person continues to hold shares valued at over 41 times her annual base salary, significantly

(1) exceeding her stock ownership requirement of eight times annual base salary. The options subject to these transactions were initially granted in 2009, became fully vested on February 1, 2012 and have an approaching expiration date within less than two years from the date of exercise.

(2) The shares with respect to this transaction were sold at prices ranging from \$116.30 and \$116.67, a portion of which were sold to cover option 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.

(3) The shares with respect to this transaction were sold at prices ranging from \$116.16 and \$116.71, a portion of which were sold to cover option 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.

On April 28, 2017, the reporting person received a distribution of 100,368 shares from a grantor retained annuity trust ("GRAT I") and a distribution of 79,825 shares from a second grantor retained annuity trust ("GRAT II"), each in accordance with the terms of the GRATs.

(4) Such shares became directly owned by the reporting person. In addition, on June 19, 2017, the reporting person contributed 307,960 shares previously owned directly by her to a grantor retained annuity trust ("GRAT III"). The shares contributed to GRAT III are now being reported as indirectly held by the reporting person.

(5) Reflects the number of shares held under the reporting person's account in the PepsiCo Savings Plan as of July 24, 2017.

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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