

ENRICO ROGER A  
Form 4  
April 03, 2003

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**

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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. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Enrico Roger A.			PepsiCo, Inc. (PEP)			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below) (give title below)				
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year				
100 Crescent Court, Suite 700						4/1/2003				
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line)				
Dallas TX 75201						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person				
(City) (State) (Zip)			<b>Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
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								50,131.00	D	

FORM 4 (continued)

**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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct(D) or Indirect(I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<b>Phantom Stock Units</b>	<b>1-for-1</b>	<b>3/31/2003</b>		<b>A</b>	<b>V</b>	<b>513.96</b>		<b>Immediately</b>	<b>(3)</b>	<b>PepsiCo, Inc. Common Stock</b>	<b>513.96</b>	<b>\$28.61 (1)</b>		<b>D</b>	
<b>Phantom Stock Units</b>	<b>1-for-1</b>	<b>3/31/2003</b>		<b>A</b>	<b>V</b>	<b>1,168.71</b>		<b>Immediately</b>	<b>(4)</b>	<b>PepsiCo, Inc. Common Stock</b>	<b>1,168.71</b>	<b>\$28.61 (1)</b>		<b>D</b>	
<b>Phantom Stock Units</b>	<b>1-for-1</b>	<b>4/1/2003</b>		<b>I</b>			<b>1,829.76 (1)</b>	<b>Immediately</b>	<b>(3)</b>	<b>PepsiCo, Inc. Common Stock</b>	<b>1,829.76</b>	<b>\$28.60 (1)</b>		<b>D</b>	
<b>Phantom Stock Units</b>	<b>1-for-1</b>	<b>4/1/2003</b>		<b>I</b>			<b>8,336.19 (1)</b>	<b>Immediately</b>	<b>(4)</b>	<b>PepsiCo, Inc. Common Stock</b>	<b>8,336.19</b>	<b>\$28.60 (1)</b>	<b>444,915.17</b>	<b>D</b>	

**Explanation of Responses:**

1. As of 4/12/02, amounts held in Company stock fund reflect unit accounting. All figures have been adjusted to reflect the conversion from phantom shares to phantom units.
2. This amount was credited to the reporting person's account as a dividend reinvestment.
3. The reporting person elected to receive cash payouts from his deferred compensation account, commencing upon retirement. Certain payouts were in the form of a lump sum; others are in quarterly installments payable over twenty years.
4. The reporting person elected to receive quarterly cash payouts from this deferred compensation account commencing on 4/01/03.

**/s/ David R. Andrews**

**April 3, 2003**

**David R. Andrews**  
**Attorney-in-fact**

Date

\*\* Signature of Reporting Person

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

- \* 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).

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