

Edgar Filing: PEPSICO INC - Form FWP

PEPSICO INC  
Form FWP  
October 17, 2014

Issuer Free Writing Prospectus  
Filed Pursuant to Rule 433  
Registration Statement No. 333-197640  
October 17, 2014

**PepsiCo, Inc.**  
4.250% Senior Notes due 2044

|                                     |   |
|-------------------------------------|---|
| Issuer:                             | PepsiCo, Inc.   |
| Ratings (Moody's / S&P):            | A1 / A- (stable outlook / stable outlook)   |
| Trade Date:                         | October 17, 2014  |
| Settlement Date (T+3):              | October 22, 2014  |
| Title of Securities:                | 4.250% Senior Notes due 2044  |
| Aggregate Principal Amount Offered: | \$500,000,000   |
| Maturity Date:                      | October 22, 2044  |
| Interest Payment Dates:             | Semi-annually on each April 22 and October 22, commencing on April 22, 2015   |
| Benchmark Treasury:                 | 3.375% due May 15, 2044   |
| Benchmark Treasury Yield:           | 2.958%  |
| Spread to Treasury:                 | +130 bps  |
| Re-offer Yield:                     | 4.258%  |
| Coupon:                             | 4.250%  |
| Price to Public:                    | 99.865%   |
| Optional Redemption:                | Prior to April 22, 2044, make-whole call at Treasury rate plus 20 basis points; par call at any time on or after April 22, 2044 |
| Daycount Fraction:                  | 30/360  |
| CUSIP/ISIN:                         | 713448 CQ9/US713448CQ97   |
| Minimum Denomination:               | \$2,000 and integral multiples of \$1,000   |
| Joint Bookrunners:                  | Goldman, Sachs & Co.  |

J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

|              |                             |
|--------------|-----------------------------|
| Co-Managers: | BBVA Securities Inc.        |
|              | Morgan Stanley & Co. LLC    |
|              | UBS Securities LLC          |
|              | Muriel Seibert & Co., Inc.  |
|              | SG Americas Securities, LLC |
|              | TD Securities (USA) LLC     |

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U.S. Bancorp Investments, Inc.

The Williams Capital Group, L.P.

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An explanation of the significance of ratings may be obtained from the ratings agencies. Generally, ratings agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The security ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to review, revision, suspension, reduction or withdrawal at any time by Moody's and Standard & Poor's. Each of the security ratings above should be evaluated independently of any other security rating.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. toll-free at 1-866-471-2526, J.P. Morgan Securities LLC toll-free at 1-212-834-4533 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322.

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