

PEPSICO INC
Form 8-K
March 20, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

March 20, 2009

PepsiCo, Inc.

(Exact name of registrant as specified in its charter)

North Carolina

(State or other jurisdiction
of incorporation)

1-1183

(Commission
File Number)

13-1584302

(I.R.S. Employer
Identification No.)

700 Anderson Hill Road, Purchase, New York

(Address of principal executive offices)

10577

(Zip Code)

Registrant's telephone number, including area code:

914-253-2000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Shona L. Brown was elected as an independent member of PepsiCo, Inc.'s ("PepsiCo") Board of Directors on March 20, 2009, effective immediately. Ms. Brown was also appointed to serve on the Board's Compensation Committee and Nominating and Corporate Governance Committee.

Upon joining the Board on March 20, 2009, Ms. Brown will receive the standard award for new non-employee directors under PepsiCo's previously disclosed non-employee director compensation program. Under this program, Ms. Brown will receive a pro rated annual retainer of \$75,000, an initial stock award of 1,000 shares of PepsiCo Common Stock and a number of phantom stock units determined by dividing \$112,500 by the closing price of PepsiCo Common Stock on March 20, 2009. Each phantom stock unit is intended to be the economic equivalent of a share of PepsiCo Common Stock.

The information in Exhibit 99.1 is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 – Press Release Issued by PepsiCo, Inc. dated March 20, 2009.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PepsiCo, Inc.

March 20, 2009

By: */s/ Thomas H. Tamoney, Jr.*

*Name: Thomas H. Tamoney, Jr.
Title: Senior Vice President, Deputy General Counsel and
Assistant Secretary*

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|--|
| 99.1 | Press Release issued by PepsiCo, Inc., dated March 20, 2009. |