

PEPSICO INC  
Form 8-K  
March 15, 2010

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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 12, 2010

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

N/A

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))

**Top of the Form**

**Item 7.01 Regulation FD Disclosure.**

On March 12, 2010, the Board of Directors of PepsiCo, Inc. ("PepsiCo") approved a 7 percent increase in the annual dividend on PepsiCo common stock from the current annual rate of \$1.80 to \$1.92 per share. The increase will take effect when the Board declares the next quarterly common stock dividend, which is currently expected to be paid on June 30, 2010 to shareholders of record on June 4, 2010.

The information in this Item 7.01 is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, except as otherwise expressly stated in such filing.

**Cautionary Statement**

Statements in this Item 7.01 that are "forward-looking statements" are based on currently available information, operating plans and projections about future events and trends. They inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such forward-looking statements. Such risks and uncertainties include, but are not limited to: changes in demand for PepsiCo's products, as a result of changes in consumer preferences and tastes or otherwise; damage to PepsiCo's reputation; trade consolidation, the loss of any key customer, or failure to maintain good relationships with PepsiCo's bottling partners; PepsiCo's ability to hire or retain key employees or a highly skilled and diverse workforce; unstable political conditions, civil unrest or other developments and risks in the countries where PepsiCo operates; changes in the legal and regulatory environment; PepsiCo's ability to build and sustain proper information technology infrastructure, successfully implement its ongoing business process transformation initiative or outsource certain functions effectively; unfavorable economic conditions and increased volatility in foreign exchange rates; PepsiCo's ability to compete effectively; increased costs, disruption of supply or shortages of raw materials and other supplies; disruption of PepsiCo's supply chain; climate change or changes in legal, regulatory or market measures to address climate change; PepsiCo's ability to realize the full extent of the benefits and cost savings expected from the mergers with The Pepsi Bottling Group, Inc. (PBG) and PepsiAmericas, Inc. (PAS); PepsiCo's ability to realize the anticipated cost savings and other benefits expected from the mergers with PBG and PAS; failure to renew collective bargaining agreements or strikes or work stoppages; and any downgrade of PepsiCo's credit rating resulting in an increase of its future borrowing costs.

For additional information on these and other factors that could cause PepsiCo's actual results to materially differ from those set forth herein, please see PepsiCo's filings with the SEC, including its most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. PepsiCo undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

**Item 8.01 Other Events.**

Also on March 12, 2010, PepsiCo's Board of Directors authorized the repurchase of up to \$15 billion of PepsiCo common stock through June 2013. This is in addition to PepsiCo's existing \$8.0 billion repurchase program authorized by the Board of Directors and publicly announced on May 2, 2007 and expiring on June 30, 2010.

**Top of the Form**

**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 15, 2010

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

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

ted filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "accelerated filer," "large accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-Accelerated filer (do not check if a smaller reporting company)	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

CALCULATION OF REGISTRATION FEE

Title of Securities to be registered	Amount to be registered	Proposed maximum offering price per share(1)	Proposed maximum aggregate offering price(1)	Amount of registration fee(1)
Common Stock, par value \$0.033	1,000,000	\$5.46	\$5,460,000	\$214.58

(1) Estimated solely for the purpose of calculating the registration fee and calculated in accordance with Rule 457(c) under the Securities Act of 1933, as amended, on the basis of the average of the high and low prices per share of the common stock as reported on the NASDAQ National Market on December 16, 2008.

Pursuant to Rule 416 under the Securities Act of 1933, as amended, there are also being registered such additional shares of common stock as may become issuable pursuant to the anti-dilution provisions of the Celadon Group, Inc. 2006 Omnibus Incentive Plan.

TABLE OF CONTENTS

EXPLANATORY NOTE

PART I

PART II

SIGNATURES

POWER OF ATTORNEY

EXHIBIT INDEX

EX-5 OPINION OF SCUDDER LAW FIRM, P.C., L.L.O.

EX-23.1 CONSENT OF SCUDDER LAW FIRM, P.C., L.L.O. (included in EX-5)

EX-23.2 CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

EX-24 POWER OF ATTORNEY

## EXPLANATORY NOTE

Celadon Group, Inc., a Delaware corporation (the "Company"), previously registered 750,000 shares of its Common Stock, \$0.033 par value per share ("Common Stock") of the Company, available for grant of awards under the Company's 2006 Omnibus Incentive Plan (the "Incentive Plan"). The registration of such shares of Common Stock was filed on a Form S-8 Registration Statement filed with the Securities and Exchange Commission ("SEC") on January 23, 2006 (Registration Number 333-131227), in accordance with the Securities Act of 1933, as amended (the "Securities Act"). The Board of Directors declared 3-for-2 stock splits on all shares of our outstanding common stock effective February 15, 2006 and June 15, 2006. The Incentive Plan provides for adjustment in the number of shares available for issuance upon such events. Giving effect to the appropriate adjustments, an aggregate 1,687,500 shares of stock were originally reserved for issuance under the Incentive Plan.

On August 22, 2008, the Company's Board of Directors approved an amendment to the Incentive Plan, subject to stockholder approval, to increase the number of shares of Common Stock reserved and available for issuance of stock grants, options, and other equity awards to the Company's employees, directors, and consultants, by 1,000,000 shares (the "Incentive Plan Amendment"). On November 14, 2008, at the Company's 2008 Annual Meeting of Stockholders, the Company's stockholders approved the adoption of the Incentive Plan Amendment.

This Post-effective Amendment No. 1 to the Initial Registration Statement on Form S-8 is being filed to register the additional 1,000,000 shares of Common Stock available for grant pursuant to the Incentive Plan Amendment.

Pursuant to General Instruction E of Form S-8, the contents of the Form S-8 Registration Statement filed with the SEC on January 23, 2006 (File Number 333-131227) and all periodic and current reports filed by the Company since such date are incorporated herein by reference.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Not applicable.

Item 2. Registrant Information and Employee Plan Annual Information.

Not applicable.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Not applicable.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Not applicable

4

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Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

For a list of exhibits, see the Exhibit Index in this Registration Statement, which information is incorporated herein by reference.

Item 9. Undertakings.

Not applicable.

5

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SIGNATURES

Pursuant to the requirements of the Securities Act, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-effective Amendment No. 1 to Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Indianapolis, State of Indiana, on December 22, 2008.

CELADON GROUP, INC.

By: /s/ Stephen Russell  
Stephen Russell  
Chairman of the Board  
and Chief Executive  
Officer

Stephen Russell, Paul Will, Anthony Heyworth, and Michael Miller each previously filed a power of attorney with the Securities and Exchange Commission on Form S-8 Registration Statement (File Number 333-131227) on January 23, 2006. Catherine Langham previously executed a power of attorney, which is being filed with the Securities and Exchange Commission herewith.

Pursuant to the requirements of the Securities Act, this Post-effective Amendment No. 1 to Form S-8 has been signed by the following persons in the capacities and on the date indicated.

Signature, Name, and Title	Date
/s/ Stephen Russell  Stephen Russell, Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	December 22, 2008
/s/ Paul A. Will  Paul A. Will, Executive Vice President, Chief Financial Officer, Assistant Secretary, and Treasurer (Principal Financial Officer and Principal Accounting Officer)	December 22, 2008
/s/ Anthony Heyworth by Steve Russell, attorney-in-fact, pursuant to a POA previously filed with the SEC Anthony Heyworth, Director	December 22, 2008
/s/ Catherine Langham by Steve Russell, attorney-in-fact, pursuant to a POA filed with the SEC herewith Catherine Langham, Director	December 22, 2008



EXHIBIT INDEX

Exhibit Number	Description
4.1	Amended and Restated Certificate of Incorporation of the Company (Incorporated by reference to Appendix C to the Company's Proxy filed with the SEC on December 19, 2005 in connection with the Annual Meeting of Stockholders following the 2005 fiscal year)
4.2	By-laws (Incorporated by reference to Exhibit 3.2 to the Company's Registration Statement on Form S-1, Registration No. 33-72128, filed with the SEC on November 24, 1993)
4.3	Certificate of Designation for Series A Junior Participating Preferred Stock (Incorporated by reference to Exhibit 3.3 to the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2000, filed with the SEC on September 28, 2000)
4.4	Rights Agreement, dated as of July 20, 2000, between Celadon Group, Inc. and Fleet National Bank, as Rights Agent (Incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form 8-A, filed with the SEC on July 20, 2000)
<u>5</u> *	Opinion of Scudder Law Firm, P.C., L.L.O.
23.1*	Consent of Scudder Law Firm, P.C., L.L.O. (included in Exhibit 5)
<u>23.2</u> *	Consent of Independent Registered Public Accounting Firm - KPMG LLP
<u>24</u> *	Power of Attorney
99.1	Celadon Group, Inc. 2006 Omnibus Incentive Plan (Incorporated herein by reference to Appendix B to the Company's Definitive Proxy Statement filed on December 19, 2005 in connection with the Annual Meeting of Stockholders following the 2005 fiscal year)

\* Filed herewith