

PEPSICO INC  
Form 8-K  
May 08, 2007

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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):

May 2, 2007

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.**

(e) On May 2, 2007, the shareholders of PepsiCo, Inc. (the "Company") approved the PepsiCo, Inc. 2007 Long-Term Incentive Plan (the "2007 LTIP") at the Company's annual meeting of shareholders. The terms of the 2007 LTIP are set forth in the proxy statement, dated March 26, 2007, for the annual meeting of shareholders. The description of the 2007 LTIP in the section of the proxy statement titled "Approval of 2007 Long-Term Incentive Plan" is incorporated herein by reference.

Forms of award agreements under the 2007 LTIP to be used in connection with awards to executive officers are attached hereto as exhibits and are hereby incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

10.1 PepsiCo, Inc. 2007 Long-Term Incentive Plan which is incorporated herein by reference to Exhibit B of the Company's Proxy Statement dated March 26, 2007

10.2 Form of Pro Rata Long-Term Incentive Award Agreement

10.3 Form of Stock Option Retention Award Agreement

10.4 Form of Restricted Stock Unit Retention Award Agreement

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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.

May 8, 2007

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

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*Name: Thomas H. Tamoney, Jr.*

*Title: Vice President, Deputy General Counsel and Assistant Secretary*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
10.2	Form of Pro Rata Long-Term Incentive Award Agreement
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