

PEPSICO INC
Form 8-K
May 09, 2016

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 4, 2016

PepsiCo, Inc.

(Exact name of registrant as specified in its charter)

North Carolina 1-1183 13-1584302

(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

700 Anderson Hill Road, Purchase, New York 10577

(Address of principal executive offices) (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))
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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.

At the Annual Meeting of Shareholders of PepsiCo, Inc. (“PepsiCo”) held on May 4, 2016, PepsiCo’s shareholders approved an amendment and restatement of the PepsiCo, Inc. 2007 Long-Term Incentive Plan, renamed the PepsiCo, Inc. Long-Term Incentive Plan (the “Plan”). The Compensation Committee and Board of Directors of PepsiCo previously approved the Plan, subject to shareholder approval. The amended Plan extends the term of the Plan until May 4, 2026 and imposes limits on awards that may be granted to non-employee directors in a single calendar year. The Plan is described in Proxy Item No. 4 in PepsiCo’s proxy statement for the 2016 Annual Meeting of Shareholders, filed with the Securities and Exchange Commission on March 18, 2016 (“2016 Proxy Statement”). The descriptions of the Plan contained herein and in the 2016 Proxy Statement are qualified in their entirety by reference to the full text of the Plan, a copy of which was filed as Exhibit B to the 2016 Proxy Statement and is incorporated by reference herein.

Item 5.07. Submission of Matters to a Vote of Security Holders.

PepsiCo held its Annual Meeting of Shareholders on May 4, 2016. For more information on the following proposals, see the 2016 Proxy Statement. Below are the final voting results.

(1) The following 14 persons were elected to serve as directors of PepsiCo:

| Nominee | For | Against | Abstain | Broker Non-Votes |
|--------------------|---------------|------------|-----------|------------------|
| Shona L. Brown | 1,013,636,234 | 8,087,340 | 2,703,856 | 223,336,601 |
| George W. Buckley | 1,015,740,451 | 6,319,726 | 2,367,253 | 223,336,601 |
| Cesar Conde | 1,016,715,806 | 5,318,019 | 2,393,605 | 223,336,601 |
| Ian M. Cook | 1,017,665,842 | 3,991,848 | 2,769,740 | 223,336,601 |
| Dina Dublon | 1,011,504,882 | 10,575,993 | 2,346,555 | 223,336,601 |
| Rona A. Fairhead | 1,017,317,418 | 4,756,015 | 2,353,997 | 223,336,601 |
| Richard W. Fisher | 1,017,849,451 | 4,163,139 | 2,414,840 | 223,336,601 |
| William R. Johnson | 1,017,373,302 | 4,452,539 | 2,601,589 | 223,336,601 |
| Indra K. Nooyi | 978,144,431 | 37,416,396 | 8,866,603 | 223,336,601 |
| David C. Page, MD | 1,014,180,602 | 7,410,824 | 2,836,004 | 223,336,601 |
| Robert C. Pohlad | 1,015,555,259 | 6,465,705 | 2,406,466 | 223,336,601 |
| Lloyd G. Trotter | 1,012,107,949 | 9,517,664 | 2,801,817 | 223,336,601 |
| Daniel Vasella, MD | 996,647,194 | 24,782,294 | 2,997,942 | 223,336,601 |
| Alberto Weisser | 1,017,212,253 | 4,212,827 | 3,002,350 | 223,336,601 |

(2) The shareholders ratified the appointment of KPMG LLP as the independent registered public accounting firm for PepsiCo for fiscal year 2016:

For 1,230,922,718

Against 13,744,227

Abstain 3,097,086

(3) The shareholders approved, on an advisory basis, PepsiCo’s executive compensation:

For 962,897,346

Against 54,489,710

Abstain 7,040,374

Broker Non-Votes 223,336,601

(4) The shareholders approved the renewal and amendment of the PepsiCo, Inc. Long-Term Incentive Plan:

| | |
|------------------|-------------|
| For | 950,942,569 |
| Against | 65,605,672 |
| Abstain | 7,879,189 |
| Broker Non-Votes | 223,336,601 |

(5) The shareholder proposal regarding the establishment of a Board committee on sustainability was defeated:

| | |
|------------------|-------------|
| For | 62,143,323 |
| Against | 898,666,359 |
| Abstain | 63,617,748 |
| Broker Non-Votes | 223,336,601 |

(6) The shareholder proposal regarding a report on neonics was defeated:

| | |
|------------------|-------------|
| For | 84,589,843 |
| Against | 867,628,328 |
| Abstain | 72,209,259 |
| Broker Non-Votes | 223,336,601 |

(7) The shareholder proposal regarding the Holy Land Principles was defeated:

| | |
|------------------|-------------|
| For | 37,094,558 |
| Against | 915,305,612 |
| Abstain | 72,027,260 |
| Broker Non-Votes | 223,336,601 |

(8) The shareholder proposal regarding quantitative renewable energy targets was defeated:

| | |
|------------------|-------------|
| For | 79,101,772 |
| Against | 896,279,054 |
| Abstain | 49,046,604 |
| Broker Non-Votes | 223,336,601 |

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|----------------|---|
| 10.1 | PepsiCo, Inc. Long-Term Incentive Plan (as amended and restated May 4, 2016), which is incorporated herein by reference to Exhibit B to PepsiCo's Proxy Statement for its 2016 Annual Meeting of Shareholders, filed with the Securities and Exchange Commission on March 18, 2016. |

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.

Date: May 9, 2016 By: /s/ Cynthia Nastanski

Name: Cynthia Nastanski

Title: Senior Vice President, Corporate Law and Deputy Corporate Secretary

INDEX TO EXHIBITS

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