

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

August 1, 2001

Date of Report (Date of earliest event reported)

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
(IRS Employer Identification No.)

700 Anderson Hill Road, Purchase, New York 10577

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (914) 253-2000

Item 5. Other Information

The information in Exhibit 99.1 is incorporated herein by reference.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

99.1 Press Release issued by PepsiCo, Inc. dated August 1, 2001.

2

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.

Date: August 1, 2001

PepsiCo, Inc.

By: /S/ LAWRENCE F. DICKIE
Lawrence F. Dickie
Vice President,
Associate General Counsel
and Assistant Secretary

3

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>	<u>Page</u>
99.1	Press Release issued by PepsiCo, Inc. dated August 1, 2001.	5

4

**FTC GIVES MERGER OF PEPSICO AND QUAKER UNCONDITIONAL CLEARANCE:
COMPANIES TO COMPLETE DEAL WITHIN SEVERAL DAYS**

PURCHASE, NY and CHICAGO, IL, Aug. 1, 2001 -- PepsiCo and The Quaker Oats Company said today they have received unconditional clearance from the Federal Trade Commission to merge.

With the last remaining regulatory hurdle to the transaction removed, they intend to complete the transaction within the next several business days.

“We’re delighted to get FTC clearance,” said Steve Reinemund, PepsiCo chairman and chief executive officer. “We look forward to completing the deal shortly and putting in action the detailed consolidation plans we’ve been building.”

“This is a great day for Quaker shareholders, for our portfolio of brands and for our people,” said Robert S. Morrison, Quaker chairman, president and CEO. “As part of one of the largest consumer packaged goods companies in the world, we’re well positioned to grow faster than ever.”

PepsiCo also said that it expects to complete today the sale of global rights to its All Sport beverage brand to Monarch Company of Atlanta. PepsiCo announced in May that it had reached final terms of the sale.

PepsiCo and Quaker announced their plans to merge on Dec. 4, 2000. The merger will bring together two strong and highly-complementary companies that will be sharply focused on providing a wide array of convenient foods and beverages.

The company, which will have revenues of \$25 billion, will be home to many of the world’s best loved consumer brands, including 13 that each generate more than \$1 billion in annual retail sales.

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