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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## Form 8-K

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### CURRENT REPORT

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

March 30, 2005

Date of Report (Date of earliest event reported)

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## PepsiCo, Inc.

(Exact name of registrant as specified in its charter)

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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

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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 Communication 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 240.14a-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 Principal Officers; Election of Directors; Appointment of Principal Officers.**

On March 30, 2005, PepsiCo, Inc. (“PepsiCo” or the “Company”) announced the appointment of Dawn E. Hudson as President & CEO of Pepsi-Cola North America (“PCNA”) and John C. Compton as President & CEO of QTG, consisting of the Quaker Foods and Tropicana/Gatorade divisions in the U.S. and Canada. Ms. Hudson and Mr. Compton will report directly to Chairman and CEO, Steven S Reinemund. The information in the press release included as Exhibit 99.1 to this report is incorporated herein by reference.

Ms. Hudson, 47, has served as President of PepsiCo’s PCNA division since June 2002. She served as Senior Vice President of Strategy and Marketing for PCNA from November 1998 through June 2002.

Mr. Compton, 43, has served as Vice Chairman of PepsiCo’s Frito-Lay North America (“FLNA”) division and President, Salty Snacks, since September 2004. From February 2003 through September 2004, he served as President, Salty Snacks, for FLNA. Mr. Compton served as FLNA’s Chief Marketing Officer from August 2001 through February 2003, Senior Vice President of North American Quaker Integration from December 2000 through August 2001 and FLNA’s Senior Vice President of Sales from August 1998 through December 2000.

PepsiCo also announced that Gary M. Rodkin, 52, Chairman and CEO of PepsiCo Beverages and Foods North America (PBF), would leave the Company effective July 1, 2005.

**Item 9.01. Financial Statements and Exhibits.****(c) Exhibits.**

99.1 Press Release dated March 30, 2005.

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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.

Date: April 1, 2005

**PepsiCo, Inc.**

By: /s/ ROBERT E. COX

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Robert E. Cox  
Vice President, Deputy General Counsel and  
Assistant Secretary

**PepsiCo Announces Management Changes:**

**\* Dawn Hudson Promoted to President & CEO of Pepsi-Cola North America \* John C. Compton Promoted to President & CEO of QTG Unit Encompassing Quaker Foods and Tropicana/Gatorade Divisions PepsiCo Beverages and Foods North America Chairman & CEO Gary M. Rodkin Leaving For New Career Opportunities**

**PURCHASE, N.Y., March 30, 2005** — PepsiCo announced today the promotion of two of its senior most executives to lead its North American beverage and food operations, effective immediately and reporting directly to Chairman and CEO Steve Reinemund:

- Dawn Hudson, 47, President & CEO of Pepsi-Cola North America (PCNA), based in Purchase, NY, will continue to oversee the development, marketing and selling of all beverages distributed through Pepsi's bottler network. She will lead PCNA's performance across all channels in the U.S. and Canada, and will also assume total responsibility for aligning all of PepsiCo's bottler partnerships to drive even greater growth. Ms. Hudson joined PepsiCo in 1997.
- John C. Compton, 43, has been named President & CEO of QTG, consisting of the Quaker Foods and Tropicana/Gatorade divisions in the U.S. and Canada, and based in Chicago. Mr. Compton, a 22-year PepsiCo executive, was previously Vice Chairman of Frito-Lay North America (FLNA) and President of Salty Snacks. Mr. Compton's former accountabilities at FLNA will be assumed directly by Irene Rosenfeld, Chairman & CEO of the division.

"The new assignments for these highly talented, versatile executives reflect both their outstanding skills and achievements, and our commitment to make PepsiCo the world leader in convenient foods and beverages," said Reinemund.

Reinemund continued: "To maintain focus on our 'liquid refreshment beverage' strategy as we move into this organization, we have formed a new corporate oversight council comprised of myself and our President and Chief Financial Officer, Indra K. Nooyi. In collaboration with Dawn Hudson and John Compton, we will make decisions regarding strategic direction, and resource and asset allocation in the critical areas of research & development, capital investment and competitive response."

PepsiCo also announced that Gary M. Rodkin, 52, has decided to leave the company to pursue new career opportunities. He had served as Chairman and CEO of PepsiCo Beverages and Foods North America (PBF) since 2002. The division was formed after PepsiCo's merger with The Quaker Oats Company by combining all the North American beverage businesses with the Quaker foods business. Mr. Rodkin joined PepsiCo when the company acquired Tropicana in 1998, heading the juice unit and then running Pepsi-Cola North America before moving to his PBF position.

"I want to personally thank Gary for his leadership and contributions, which include not only consistently strong business results, but the tremendous role he has played in driving new capabilities across our beverage and food businesses," said Reinemund. "Gary's work at Tropicana, PCNA and PBF showed him to be a world-class leader. We respect his decision and wish him the very best in his next endeavor."

"PBF has delivered strong results since its inception, and that momentum continues right up until today. I'm proud of what the team has accomplished, and wish them and PepsiCo every continued success," Rodkin said. "I'm looking forward to a new and different chapter in my career, and to leveraging my 26 years of consumer products experience. This is the right timing for me both professionally and personally," he added. Mr. Rodkin will remain with PepsiCo through June to ensure a smooth transition.

Indra Nooyi, along with Michael D. White, Chairman and CEO of PepsiCo International (PI), Irene Rosenfeld, Dawn Hudson and John Compton, now serve as PepsiCo's five business heads, reporting to Steve Reinemund.

*PepsiCo is one of the world's largest food and beverage companies with 2004 annual revenues of \$29 billion. Its principal businesses include: Frito-Lay snacks, Pepsi-Cola beverages, Gatorade sports drinks, Tropicana juices and Quaker foods. Its portfolio includes 16 brands that each generate \$1 billion or more in annual retail sales.*

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