
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, 2015

PepsiCo, Inc.

(Exact name of registrant as specified in its charter)

North Carolina

1-1183

13-1584302

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
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.

On March 12, 2015, the Board of Directors (the "Board") of PepsiCo, Inc. ("PepsiCo") elected Robert C. Pohlada as an independent member of the Board, effective March 23, 2015.

Mr. Pohlada, 60, will serve on the Audit Committee upon joining the Board, to which he will bring more than two decades of financial experience and industry knowledge. Mr. Pohlada currently serves as President of Dakota Holdings, LLC, a Minneapolis-based holding company which operates more than 25 businesses in financial services and banking, commercial real estate, automotive sales and sports and entertainment. Over the course of his career, Mr. Pohlada has developed significant expertise in the beverages and finance sectors, including operational expertise in the beverage industry from the twenty-plus years he spent in a variety of senior operational and executive roles at PepsiAmericas, Inc. ("PAS") and its predecessor companies. PAS was the second largest bottler of PepsiCo products at the time of its acquisition by PepsiCo in February 2010. From 2002 to 2010, Mr. Pohlada was Chairman and Chief Executive Officer of PAS and from the time of PepsiCo's acquisition of PAS until March 12, 2012, he received change-in-control transition payments from PepsiCo. Mr. Pohlada also served on a PepsiCo advisory board following PepsiCo's acquisition of PAS, for which he received payments of \$25,000 in 2014. This advisory board, comprised of leaders in bottling operations, was formed following the acquisition of PAS and PepsiCo's other largest bottler in order to facilitate their efficient integration into PepsiCo. Mr. Pohlada resigned from the advisory board prior to his election to the Board.

Upon joining the Board, Mr. Pohlada will receive compensation for new non-employee directors under PepsiCo's non-employee director compensation program. Under this program, upon joining the Board Mr. Pohlada will receive an initial stock award of 1,000 shares of PepsiCo Common Stock and a prorated annual equity award equal to a number of phantom stock units determined by dividing \$82,500 by the closing price of PepsiCo Common Stock on March 23, 2015. Each phantom stock unit is intended to be the economic equivalent of a share of PepsiCo Common Stock. In addition, Mr. Pohlada is entitled to an annual cash retainer with the first prorated semi-annual payment of \$18,333 to be made in June 2015.

Mr. Pohlada indirectly owns one-third of the voting interests in the Minnesota Twins, a Major League Baseball team, and the remaining voting interests are indirectly owned by Mr. Pohlada's brothers, William Pohlada and James Pohlada. The majority of the non-voting interests in the Minnesota Twins are owned indirectly by Mr. Pohlada and members of his immediate family and through trusts for the benefit of Mr. Pohlada's descendants and descendants of members of his immediate family. Members of Mr. Pohlada's immediate family are employed by the Minnesota Twins, including James Pohlada who serves as its Chief Executive Officer. In fiscal 2014, PepsiCo made payments to the Minnesota Twins of approximately \$860,000 in connection with a sponsorship agreement and PepsiCo received payments of approximately \$700,000 from the Minnesota Twins and an independent third party in connection with the sale of PepsiCo products at the Minnesota Twins' stadium. Transactions between the Minnesota Twins and PepsiCo, individually and in the aggregate, represented less than 1% of the annual revenues of the Minnesota Twins and PepsiCo in each of 2014, 2013 and 2012. The sponsorship agreement and sale of PepsiCo products are ongoing, and Mr. Pohlada is not involved in negotiating these arms-length transactions.

In addition, Mr. Pohlada's wife, Rebecca Pohlada, and their children are beneficiaries of irrevocable trusts that own Christen Group, LLC ("Christen Group") and Mr. Pohlada's father-in-law, Paul Christen, is an executive officer of Christen Group. In fiscal 2014, PepsiCo made payments of approximately \$170,000 to Christen Group in connection with the leasing of a distribution center owned by Christen Group. PepsiCo entered into the lease in August 2013, prior to Christen Group's acquisition of the distribution center in December 2013. Transactions between Christen Group and PepsiCo, individually and in the aggregate, represented less than 1% of the annual revenues of Christen Group and PepsiCo in each of 2014 and 2013. The lease expires in October 2023.

The Board thoroughly considered the relationships described above and determined that they do not impair Mr. Pohlada's independence or his ability to exercise independent judgment in carrying out the responsibilities of a director.

Ray L. Hunt will retire from the Board, effective at PepsiCo's Annual Meeting of Shareholders on May 6, 2015, pursuant to PepsiCo's policy that directors retire at the expiration of their annual term following their 72nd birthday.

Item 7.01 Regulation FD Disclosure.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

Attached as Exhibit 99.1 and incorporated by reference into this Item 7.01 is a copy of the press release issued by PepsiCo, dated March 13, 2015.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release issued by PepsiCo, Inc., dated March 13, 2015.

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 13, 2015

By: /s/ Cynthia Nastanski

Name: Cynthia Nastanski

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

Exhibit Index

Exhibit No.	Description
99.1	Press Release issued by PepsiCo, Inc., dated March 13, 2015.



PepsiCo Announces Robert C. Pohlada Elected to Board of Directors

PURCHASE, NY – March 13, 2015 – PepsiCo, Inc. [NYSE: PEP] announced today that its Board of Directors elected Robert C. Pohlada as an independent member of the Board, effective March 23, 2015.

“Bob brings to our Board a spirit of entrepreneurship built on decades of experience in the beverage industry,” said Indra Nooyi, PepsiCo Chairman and CEO. “His significant expertise in the beverage and finance sectors will provide valuable, independent insights as we continue to innovate and drive long-term profitability.”

Mr. Pohlada currently serves as President of Dakota Holdings, LLC, a Minneapolis-based holding company, which operates more than 25 businesses in financial services and banking, commercial real estate, automotive sales and sports and entertainment. Mr. Pohlada previously served as Chairman and Chief Executive Officer of PepsiAmericas, Inc., which was PepsiCo’s second largest bottler at the time of its acquisition by PepsiCo in February 2010.

“We’re pleased to welcome Bob to our Board,” said Ian Cook, Presiding Director. “His more than 25 years of executive experience is something that will benefit not only the Board, but all shareholders.”

“I am excited to put my knowledge of the industry to work for PepsiCo and all its shareholders, and I look forward to working with PepsiCo’s Board and leadership team to continue to drive long-term value as a food and beverage innovator,” said Pohlada.

About Robert C. Pohlada

Robert C. Pohlada, 60, has served as President of Dakota Holdings, LLC (and its predecessors) since 1987. The company operates more than 25 businesses in financial services and banking, commercial real estate, automotive sales and sports and entertainment. It is based in Minneapolis, MN.

From 2002 to 2010, Mr. Pohlada was Chairman and Chief Executive Officer of PepsiAmericas, Inc., the second-largest bottler of PepsiCo products at the time of its acquisition by PepsiCo in February 2010.

Mr. Pohlada was named Chief Executive Officer of PepsiAmericas, Inc. in 2000 and previously served as chief executive officer of its predecessor entities beginning in 1988.

From 1983 to 1987, Mr. Pohlada was President of the Pepsi-Cola Bottling Company of Portland/Salem in Oregon and from 1986 to 1987 was also Area Vice President of the Northwest Region of the Pepsi-Cola Bottling Group.

Additionally, Mr. Pohlada and his family have owned the Minnesota Twins, a Major League Baseball team, since 1984.

Mr. Pohlada is a graduate of Arizona State University (1976). He is a member of the Board of Trustees for the University of Puget Sound as well as a former member and chair of the Board of Visitors of the University of Minnesota Medical School. Mr. Pohlada previously served on the Board of Directors at PepsiAmericas (2000-2010), Grow Biz International, Inc. (1993-2000), Mair Holdings, Inc. (1995-2008) and Airtran Holdings, Inc. (1997-1998). For additional information regarding Mr. Pohlada, please refer to the Current Report on Form 8-K filed by PepsiCo with the Securities and Exchange Commission on March 13, 2015.

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About PepsiCo

PepsiCo products are enjoyed by consumers one billion times a day in more than 200 countries and territories around the world. PepsiCo generated more than \$66 billion in net revenue in 2014, driven by a complementary food and beverage portfolio that includes Frito-Lay, Gatorade, Pepsi-Cola, Quaker and Tropicana. PepsiCo’s product portfolio includes a wide range of enjoyable foods and beverages, including 22 brands that generate more than \$1 billion each in estimated annual retail sales. At the heart of PepsiCo is Performance with Purpose – our goal to deliver top-tier financial performance while creating sustainable growth in shareholder value. In practice, Performance with Purpose means providing a wide range of foods and beverages from treats to healthy eats; finding innovative ways to minimize our impact on the environment and reduce our operating costs; providing a safe and inclusive workplace for our employees globally; and respecting, supporting and investing in the local communities where we operate. For more information, visit www.pepsico.com.

Cautionary Statement

Statements in this communication that are “forward-looking statements” are based on currently available information, operating

plans and projections about future events and trends. Terminology such as “aim,” “anticipate,” “believe,” “drive,” “estimate,” “expect,” “expressed confidence,” “forecast,” “future,” “goals,” “guidance,” “intend,” “may,” “objectives,” “outlook,” “plan,” “position,” “potential,” “project,” “seek,” “should,” “strategy,” “target,” “will” or similar statements or variations of such terms are intended to identify forward-looking statements, although not all forward-looking statements contain such terms. Forward-looking statements 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 or otherwise; changes in the legal and regulatory environment; imposition of new taxes, disagreements with tax authorities or additional tax liabilities; PepsiCo’s ability to compete effectively; PepsiCo’s ability to grow its business in developing and emerging markets or unstable political conditions, civil unrest or other developments and risks in the markets where PepsiCo’s products are made, manufactured, distributed or sold; unfavorable economic conditions in the countries in which PepsiCo operates; increased costs, disruption of supply or shortages of raw materials and other supplies; failure to realize anticipated benefits from PepsiCo’s productivity initiatives or global operating model; disruption of PepsiCo’s supply chain; product contamination or tampering or issues or concerns with respect to product quality, safety and integrity; damage to PepsiCo’s reputation or brand image; failure to successfully complete or integrate acquisitions and joint ventures into PepsiCo’s existing operations or to complete or manage divestitures or refranchisings; PepsiCo’s ability to hire or retain key employees or a highly skilled and diverse workforce; loss of any key customer or changes to the retail landscape; any downgrade or potential downgrade of PepsiCo’s credit ratings; the ability to protect information systems against or effectively respond to a cybersecurity incident or other disruption; PepsiCo’s ability to implement shared services or utilize information technology systems and networks effectively; fluctuations or other changes in exchange rates, including the potential introduction of new exchange mechanisms in Venezuela; climate change, or legal, regulatory or market measures to address climate change; failure to successfully negotiate collective bargaining agreements or strikes or work stoppages; any infringement of or challenge to PepsiCo’s intellectual property rights; potential liabilities and costs from litigation or legal proceedings; and other factors that may adversely affect the price of PepsiCo’s common stock and financial performance.

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 Securities and Exchange Commission, 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.

Contact:

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