

**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

September 17, 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 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

99.1 Press Release issued by PepsiCo, Inc., dated September 17, 2001.

Item 9. Regulation FD Disclosure.

“Forward-looking statements”, within the meaning Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, are made in this document. These forward-looking statements are based on currently available competitive, financial and economic data and our operating plans.

**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: September 17, 2001

PepsiCo, Inc.

By:

/S/ W. TIMOTHY HEAVISIDE

W. Timothy Heaviside  
Vice President and  
Assistant General Counsel

INDEX TO EXHIBITS

Exhibit Number

Description

99.1

Press release issued by PepsiCo, Inc., dated September 17, 2001.

## **PEPSICO SAYS IT PLANS TO RESUME SHARE REPURCHASES IMMEDIATELY**

Company to spend up to \$2 billion on its shares  
under terms of emergency order by the SEC;  
CEO "very confident" about growth prospects

PURCHASE, N.Y., Sept. 17 - PepsiCo, Inc. said today it will resume share repurchases immediately under the terms of the emergency relief order announced Friday by the Securities and Exchange Commission.

PepsiCo said it has been authorized by its board of directors to buy-back up to \$2 billion worth of its common stock during the term of the SEC's emergency relief.

PepsiCo had rescinded its share repurchase program in December to qualify its planned merger with The Quaker Oats Company for pooling-of-interests accounting treatment. The merger was completed on August 2.

However, the SEC's emergency order allows companies which had accounted for business combination transactions as a pooling of interests to repurchase shares for five business days following the reopening of U.S. equities markets after Sept. 11, 2001. Therefore, repurchases under the emergency order will not compromise PepsiCo's ability to account for its acquisition of Quaker as a pooling of interests.

"We are deeply saddened by the tragic events of the last week," said PepsiCo Chairman and Chief Executive Officer Steve Reinemund. "Nonetheless, we remain very confident in PepsiCo's growth prospects and the stability of the marketplace. We welcome the opportunity to support that stability by buying back shares in a disciplined fashion.

"While no company is immune to economic turbulence, we continue to believe we can achieve our previously stated goals."

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