

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): September 16, 2005

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

(I.R.S. Employer  
Identification No.)

700 Anderson Hill Road, Purchase, New York

(Address of principal executive offices)

10577

(Zip Code)

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

Not Applicable

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))

**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

The information in Exhibit 99.1 is incorporated herein by reference.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On March 3, 2005, North Carolina enacted amendments to its Business Corporation Act, which become effective on October 1, 2005. In order to conform PepsiCo's By-laws to the amended North Carolina statute, the Board of Directors approved amended By-laws effective as of October 1, 2005 to: (i) clarify that notice of a shareholders' meeting is not required to be given to a shareholder in certain circumstances where previous notice or dividend payments to the shareholder have been returned as undeliverable; (ii) remove the limitation formerly imposed by North Carolina law that the size of the Board not be increased or decreased by more than thirty percent in any twelve month period; (iii) clarify the ability of the Board and the committees to take action via written consent without a meeting, if, before or after such action, unrevoked written consents thereto are signed by all members of the Board or the applicable committee; (iv) provide that any committee of the Board may have one or more members, except any executive committee, which must have three or more members and (v) clarify that any officer who was appointed by either a committee or another officer may be removed by such committee or officer. In addition, the amended By-laws clarify that a Vice Chairman is not mandatory, but may be appointed by the Board from time to time with such duties as the Board may determine.

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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.

PepsiCo, Inc.

*September 16, 2005*

*By: /s/ Robert E. Cox*

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*Name: Robert E. Cox  
Title: Vice President, Deputy General Counsel and Assistant  
Secretary*

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Exhibit Index

Exhibit No.	Description
99.1	Press Release issued by PepsiCo, Inc., dated September 16, 2005.

## ALBERTO IBARGÜEN ELECTED TO PEPSICO BOARD OF DIRECTORS

PURCHASE, N.Y., Sept. 16, 2005 – PepsiCo today announced the election of Alberto Ibargüen to its board of directors, following a board meeting. Mr. Ibargüen will join the board effective Oct. 1, and he will serve on the board’s audit committee.

Mr. Ibargüen previously was chairman of the Miami Herald Publishing Company, a Knight Ridder subsidiary that publishes newspapers in print and online, tourist publications and other magazines, and had served as publisher of The Miami Herald and El Nuevo Herald.

In July 2005, he became president and chief executive officer of the John S. and James L. Knight Foundation, a major supporter of journalism programs and civic advancement in the 26 U.S. communities where the Knight brothers had newspapers.

Mr. Ibargüen first became a newspaper executive with Times Mirror Co. (now Tribune Company) in 1984 as senior vice president for finance and administration at The Hartford Courant. He was subsequently executive vice president at Newsday and New York Newsday.

Before venturing into his newspaper career, he practiced law in Hartford, Connecticut. He founded the Puerto Rican Center for Justice as part of the Hartford Legal Aid Society, and later practiced law at Updike, Kelly & Spellacy in Hartford.

Mr. Ibargüen holds a B.A. in history from Wesleyan University in Connecticut, and a J.D. from the University of Pennsylvania Law School. He currently serves on the board of the Newseum museum in Washington, DC, and is a member of the Trustees’ Council of the National Gallery of Art. He also serves on the Advisory Council of the Public Company Accounting Oversight Board. Until March, he served as chairman of the board for PBS, the Public Broadcasting Service.

Mr. Ibargüen’s election to PepsiCo’s board keeps the total number of directors at 14, and the total number of independent outside directors at 12. In addition, the board has two inside directors, Steve Reinemund, PepsiCo’s chairman and CEO, and Indra Nooyi, the Company’s president and chief financial officer.

### About PepsiCo

PepsiCo is one of the world’s largest food and beverage companies with 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 generate \$1 billion or more each in annual retail sales.

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