

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

March 27, 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. and The Quaker Oats Company, dated March 27, 2001

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.

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

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**PLANNED MERGER OF PEPSICO AND QUAKER
GETS EUROPEAN COMMISSION CLEARANCE**

PURCHASE, N.Y. and CHICAGO, March 27, 2001 -- PepsiCo, Inc. and The Quaker Oats Company said today that the European Commission has granted clearance for the two companies' planned merger.

The companies received notification of the European Commission decision earlier today.

The companies also said that they began mailing copies of a joint merger proxy statement/prospectus to shareholders last week and that on May 1 each will hold a special meeting of shareholders to approve the proposed merger.

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