

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

April 16, 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., dated April 16, 2001.

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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 16, 2001

PepsiCo, Inc.

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

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PEPSICO EXPECTS TO ACHIEVE FIRST QUARTER EPS ESTIMATES;

STRONG VOLUME ANTICIPATED ACROSS ALL BUSINESSES

PURCHASE, NY (April 16, 2001) -- PepsiCo announced today that it expects to deliver EPS growth of 15%-plus for the first quarter, based on healthy volume and revenue trends across all PepsiCo divisions. Pepsi-Cola North America, in particular, is expected to report strong bottler case sales growth of over 4%, based on strength across the bottling system and the addition of SoBe.

“With the accelerating consumer demand for convenience and our focus on great tasting convenient food and beverages, we are perfectly positioned to continue driving double-digit growth,” said Chairman and Chief Executive Officer Roger Enrico. “We are confident we will deliver a solid, high-quality first quarter, consistent with the consensus estimate, and we believe we will achieve strong results for the year in line with our goals.”

PepsiCo will announce its first quarter earnings on April 23. A conference call with financial analysts and investors will be webcast live over the Internet that day at 11:00 AM (ET). PepsiCo will issue its complete financial results before the market opens that morning.

The live webcast will be accessible through the company's website at www.pepsico.com and will be archived at www.ccbn.com and at www.vcall.com for a period of 90 days.

This release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on currently available competitive, financial and economic data and our operating plans and are naturally subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein.

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