
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 17, 2006

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))
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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.

Effective as of March 17, 2006, the bylaws of PepsiCo, Inc. were amended to increase the number of members of the Board of Directors from fourteen to fifteen.

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 21, 2006

By: /s/ Thomas H. Tamoney, Jr

Name: Thomas H. Tamoney, Jr
Title: Vice President, Associate General Counsel and Assistant Secretary

Exhibit Index

Exhibit No.	Description
99.1	Press Release issued by PepsiCo, Inc., dated March 21, 2006.

**PepsiCo's Michael D. White Named Vice Chairman
and Appointed to Board of Directors**

PURCHASE, NY, March 21, 2006 – PepsiCo announced today it has promoted Michael D. White, 54-years-old and a 16-year veteran of the nearly \$33 billion convenient food and beverage company, to the position of Vice Chairman of the corporation, and named him to its Board of Directors. Both appointments are effective immediately.

As PepsiCo Vice Chairman, White, who has been Chairman and CEO of the PepsiCo International (PI) division since 2003, will continue his role leading all operations outside of North America.

“This well deserved and hard-earned move recognizes the significant contributions that Mike has made to PepsiCo throughout his career, as most recently evidenced by the phenomenal growth he has led since assuming leadership of our businesses outside North America,” said Steve Reinemund, Chairman & CEO. “His advancement also acknowledges the increasing importance of our international operations to PepsiCo’s continued expansion and success.”

Today’s announcement follows a regularly scheduled meeting of PepsiCo’s Board of Directors on March 17, where both actions were approved. Adding White to PepsiCo’s board increases the group to 15 members: 12 independent directors and 3 inside directors – Steve Reinemund, Indra Nooyi, PepsiCo President & CFO, and Mike White. Reinemund joined PepsiCo’s board in 1996 and Nooyi was elected in 2001.

Prior to heading PepsiCo International, White led PepsiCo’s snacks businesses in Europe, the Middle East and Africa. Previous assignments also include serving as Chief Financial Officer for the corporation. White joined PepsiCo in 1990 as Vice President of Planning at Frito-Lay North America.

PepsiCo is one of the world’s largest food and beverage companies with annual revenues of more than \$32 billion. Its principal businesses include Frito-Lay snacks, Pepsi-Cola beverages, Gatorade sports drinks, Tropicana juices and Quaker Foods. Its portfolio includes 17 brands that each generates \$1 billion or more in annual retail sales.

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