

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 26, 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 Internal Communication issued to all PepsiCo Employees on April 26, 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.

Date: April 26, 2001

PepsiCo, Inc.

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

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April 26, 2001

To: All PepsiCo Associates

From: Roger Enrico and Steve Reinemund

Subject: **MERGER UPDATE**

We thought you'd be interested to know that the antitrust authorities in Canada have cleared our planned merger with Quaker. This is very encouraging news, as Canada is an important market for both companies. And it follows similar clearances by the European Commission as well as by authorities in Mexico and Colombia.

As you know, shareholders of both Quaker and PepsiCo will be voting on the merger next Tuesday. We'll be sure to get back to you with the results.