

PEPSIAMERICAS INC/IL/
Form 4
May 27, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PEPSICO INC

2. Issuer Name and Ticker or Trading Symbol
PEPSIAMERICAS INC/IL/ [PAS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
700 ANDERSON HILL ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/22/2008

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

PURCHASE, NY 10577

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock, Par Value \$0.01 | 05/22/2008 | | S ⁽¹⁾ | 600 | D \$ 24.82 | 35,898,575 | I Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | | S | 800 | D \$ 24.42 | 35,897,775 | I Through Pepsi-Cola Metropolitan Bottling Company, Inc. |

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|--------------------------------|------------|---|-------|---|----------|------------|---|--|
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 1,800 | D | \$ 24.43 | 35,895,975 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 5,600 | D | \$ 24.44 | 35,890,375 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 8,500 | D | \$ 24.45 | 35,881,875 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 4,800 | D | \$ 24.46 | 35,877,075 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 4,500 | D | \$ 24.47 | 35,872,575 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 1,400 | D | \$ 24.48 | 35,871,175 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 600 | D | \$ 24.49 | 35,870,575 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 3,000 | D | \$ 24.5 | 35,867,575 | I | Through Pepsi-Cola Metropolitan Bottling Company, |

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| | | | | | | | | |
|--------------------------------|------------|---|-------|---|------------|------------|---|--|
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 2,500 | D | \$ 24.51 | 35,865,075 | I | Inc. Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 400 | D | \$ 24.52 | 35,864,675 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 900 | D | \$ 24.54 | 35,863,775 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 600 | D | \$ 24.55 | 35,863,175 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 900 | D | \$ 24.56 | 35,862,275 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 600 | D | \$ 24.5725 | 35,861,675 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 700 | D | \$ 24.5793 | 35,860,975 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 300 | D | \$ 24.59 | 35,860,675 | I | Through Pepsi-Cola Metropolitan Bottling |

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|---|------------|---|-----|---|---------------|------------|---|---|
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 300 | D | \$ 24.6 | 35,860,375 | I | Company, Inc. Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 300 | D | \$ 24.62 | 35,860,075 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 500 | D | \$ 24.6288 | 35,859,575 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 100 | D | \$ 24.66 | 35,859,475 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 400 | D | \$ 24.67 | 35,859,075 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 300 | D | \$ 24.7 | 35,858,775 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 700 | D | \$ 24.71 | 35,858,075 | I | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value | 05/23/2008 | S | 700 | D | \$ 24.72 | 35,857,375 | I | Through Pepsi-Cola Metropolitan |

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| | | | | | | | | | |
|--------------------------------|------------|---|-----|---|----------|------------|---|--|--|
| \$0.01 | | | | | | | | | Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 600 | D | \$ 24.78 | 35,856,775 | I | | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 300 | D | \$ 24.79 | 35,856,475 | I | | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | 05/23/2008 | S | 200 | D | \$ 24.83 | 35,856,275 | I | | Through Pepsi-Cola Metropolitan Bottling Company, Inc. |
| Common Stock, Par Value \$0.01 | | | | | | 20,550,046 | I | | See Footnote (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|-------|---------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PEPSICO INC 700 ANDERSON HILL ROAD PURCHASE, NY 10577 | | X | | |
| Pepsi-Cola Metropolitan Bottling Company, Inc. 700 ANDERSON HILL ROAD PURCHASE, NY 10577 | | X | | |

Signatures

/s/ Thomas H.
Tamoney, Jr. 05/27/2008

__Signature of Reporting Person Date

Thomas H. Tamoney,
Jr. 05/27/2008

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All sales listed on these Forms 4 for May 22 and 23, 2008 reflect sales by Pepsi-Cola Metropolitan Bottling Company, Inc. ("Metro"), a wholly-owned subsidiary of PepsiCo, Inc. ("PepsiCo").
 - (2) Shares beneficially owned by PepsiCo, through other wholly owned subsidiaries not including Metro.

Remarks:

Form 2 of 2 dated May 27, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.