

PEPSIAMERICAS INC/IL/
Form 5
March 10, 2006

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
KEISER KENNETH E

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
President/COO

**4000 DAIN RAUSCHER PLAZA 60
S. 6TH ST.**

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/01/2005

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

6. Individual or Joint/Group Reporting

(check applicable line)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

Form Filed by One Reporting Person
 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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/02/2004	Â	P4	250	A	\$ 17.47	114,437 ⁽¹⁾	I	By trust
Common Stock	02/19/2004	Â	G5	200	D	\$ 0	114,237	I	By trust
Common Stock	12/15/2004	Â	G5	21,333 ⁽²⁾	D	\$ 0	213,977 ⁽³⁾	D	Â
Common Stock	12/15/2004	Â	G5	21,333 ⁽²⁾	A	\$ 0	135,570	I	By trust

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Common Stock	12/17/2004	Â	G5	600	D	\$ 0	134,970	I	By trust
Common Stock	12/17/2004	Â	G5	300	D	\$ 0	134,670	I	By trust

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

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SEC 2270 (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. of
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(A)	(D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEISER KENNETH E 4000 DAIN RAUSCHER PLAZA 60 S. 6TH ST. MINNEAPOLIS, MN 55402	Â	Â	Â President/COO	Â

Signatures

/s/ Brian D. Wenger,
attorney-in-fact

03/10/2006

**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).

- The starting point for the running tally of indirect beneficial ownership is 114,187 shares. This number represents the 113,217 shares reported as indirectly beneficially owned by the reporting person on his last filed report plus 970 shares gifted in fiscal year 2005 that are the subject of a separate Form 5.
- (1) reported as indirectly beneficially owned by the reporting person on his last filed report plus 970 shares gifted in fiscal year 2005 that are the subject of a separate Form 5.
 - (2) This transaction is exempt from Section 16 pursuant to Rule 16a-13 and is reported simply to reconcile changes in the reporting person's direct and indirect beneficial ownership.

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- (3) Reflects adjustments to direct beneficial ownership set forth in the reporting person's last filed report. Includes shares underlying the following restricted stock awards: (a) 31,800 shares under an award granted on February 16, 2004, which vests in its entirety on February 16, 2007, (b) 70,000 shares under an award granted on February 24, 2005, which vests in its entirety on February 24, 2008, and (c) 69,000 shares under an award granted on February 23, 2006, which vests in its entirety on February 23, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.