

PEPSIAMERICAS INC/IL/
Form 4
May 05, 2006

FORM 4

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

OMB APPROVAL

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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 *
GORMAN TIMOTHY W

(Last) (First) (Middle)

1475 EAST WOODFIELD ROAD, SUITE 1300

(Street)

SCHAUMBURG, IL 60173-4980

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Vice President, Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/04/2006		M		17,857	A	\$ 14.4648
Common Stock	05/04/2006		S		4,100	D	\$ 23.4
Common Stock	05/04/2006		S		3,300	D	\$ 23.39
Common Stock	05/04/2006		S		5,057	D	\$ 23.38
Common Stock	05/04/2006		S		100	D	\$ 23.36

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Common Stock	05/04/2006	S	3,700	D	\$ 23.34	36,369 ⁽¹⁾	D
Common Stock	05/04/2006	S	1,100	D	\$ 23.32	35,269 ⁽¹⁾	D
Common Stock	05/04/2006	S	100	D	\$ 23.31	35,169 ⁽¹⁾	D
Common Stock	05/04/2006	S	400	D	\$ 23.3	34,769 ⁽¹⁾	D

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

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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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 14.4648	05/04/2006		M	17,857	05/01/1997 05/01/2007	Common Stock	17,857

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GORMAN TIMOTHY W 1475 EAST WOODFIELD ROAD SUITE 1300 SCHAUMBURG, IL 60173-4980			Vice President, Controller	

Signatures

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

05/05/2006

