





Item 5.02 Departure of Directors or Certain Officers: Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On March 6, 2019, the Board of Directors (the “Board”) of PepsiCo, Inc. (“PepsiCo”) elected Michelle Gass as an independent member of the Board.

Ms. Gass, 51, has served as Chief Executive Officer and a director of Kohl’s Corporation since 2018. She previously served as its Chief Executive Officer-elect and Chief Merchandising & Customer Officer from 2017 to 2018, Chief Merchandising & Customer Officer from 2015 to 2017, and Chief Customer Officer from 2013 to 2015. Prior to joining Kohl’s, Ms. Gass served in a variety of management positions with Starbucks Corporation from 1996 to 2013, including most recently as President, Starbucks Coffee EMEA (Europe, Middle East and Africa) from 2011 to 2013; President, Seattle’s Best Coffee; Executive Vice President, Global Marketing and Category; and various leadership roles in other brand, creative, marketing and strategy functions. Prior to Starbucks, Ms. Gass was with The Procter & Gamble Company.

Upon joining the Board on March 6, 2019, Ms. Gass will be entitled to receive compensation for new non-employee directors under PepsiCo’s non-employee director compensation program. Under this program, on March 6, 2019, Ms. Gass will receive an initial stock award of 1,000 shares of PepsiCo Common Stock and a pro-rated annual equity award equal to a number of phantom stock units determined by dividing \$105,000 by the closing price of PepsiCo Common Stock on March 6, 2019. Each phantom stock unit is intended to be the economic equivalent of a share of PepsiCo Common Stock. In addition, Ms. Gass is entitled to an annual cash retainer with the first pro-rated semi-annual payment of \$27,500 to be made in June 2019.

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: March 7, 2019

PepsiCo, Inc.

By: /s/ Cynthia Nastanski

Name: Cynthia Nastanski

Title: Senior Vice President, Corporate Law and Deputy Corporate Secretary