

POHLAD ROBERT C
 Form 4
 February 28, 2005

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 *
 POHLAD ROBERT C

(Last) (First) (Middle)

4000 DAIN RAUSCHER PLAZA 60
 S. 6TH ST.

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/24/2005

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)
 Chairman of the Board / CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock ⁽¹⁾	02/24/2005		A		85,000	A	\$ 0
Common Stock					12,027,659	I	
							243,325 ⁽²⁾
							See note ⁽³⁾

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 12.17					<u>(4)</u>	01/20/2010	Common Stock	11,092
Stock Option (right to buy)	\$ 12.68					<u>(5)</u>	02/21/2012	Common Stock	135,400
Stock Option (right to buy)	\$ 12.68					<u>(5)</u>	02/21/2012	Common Stock	41,000
Stock Option (right to buy)	\$ 12.01					<u>(6)</u>	02/26/2013	Common Stock	115,900
Stock Option (right to buy)	\$ 18.92					<u>(7)</u>	02/16/2014	Common Stock	122,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POHLAD ROBERT C 4000 DAIN RAUSCHER PLAZA 60 S. 6TH ST. MINNEAPOLIS, MN 55402	X		Chairman of the Board / CEO	

Signatures

/s/ Brian D. Wenger - attorney
in fact

02/28/2005

__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) Represents a restricted stock award under the PepsiAmericas, Inc. 2000 Stock Incentive Plan, which vests in its entirety on the third anniversary of the date of grant.

Includes shares underlying the following restricted stock awards: (a) 85,000 shares under the award disclosed on Table I above, (b) 42,275 shares under an award granted on February 26, 2003, which vests in its entirety on February 26, 2006, and (c) 44,500 shares under an award granted on February 16, 2004, which vests in its entirety on February 16, 2007.
- (3) Represents 12,027,557 shares held by Dakota Holdings, LLC and 102 shares held by Pohlads Companies.
- (4) The option vests in three equal annual installments commencing on January 20, 2001.
- (5) The option vests in three equal annual installments commencing on February 21, 2003.
- (6) The option vests in three equal annual installments commencing on February 26, 2004.
- (7) The option vests in three equal annual installments commencing on February 16, 2005.

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.