

Rogers James R
 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 *
 Rogers James R

(Last) (First) (Middle)

3501 ALGONQUIN ROAD

(Street)

ROLLING MEADOWS, IL 60008

(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)

Exec. Vice President, Int'l

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock ⁽¹⁾	02/24/2005		A		24,255 A \$ 0	42,555	D
Common Stock	02/28/2005		M		60,000 A \$ 12.01	102,555	D
Common Stock	02/28/2005		M		8,625 A \$ 12.01	111,180	D
Common Stock	02/28/2005		S		67,525 D \$ 22.85	43,655	D
Common Stock	02/28/2005		S		1,100 D \$ 22.86	42,555 ⁽²⁾	D

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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)	\$ 12.01	02/28/2005		M	60,000	02/26/2005 02/26/2013	Common Stock	60,000
Stock Option (right to buy)	\$ 12.01	02/28/2005		M	8,625	<u>(3)</u> 02/26/2013	Common Stock	8,625

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rogers James R 3501 ALGONQUIN ROAD ROLLING MEADOWS, IL 60008			Exec. Vice President, Int'l	

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.

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- Includes shares underlying the following restricted stock awards: (a) 24,255 shares under the award disclosed on Table I above, (b) 9,800
- (2) shares under an award granted on February 26, 2003, which vests in its entirety on February 26, 2006, and (c) 8,500 shares under an award granted on February 16, 2004, which vests in its entirety on February 16, 2007.
 - (3) The option vests in three equal annual installments commencing on February 26, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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