

DURKIN G MICHAEL JR
Form 4
November 18, 2009

FORM 4

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

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

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DURKIN G MICHAEL JR

(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)
11/17/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive Vice President, U.S.

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/17/2009		M		68,400	A	\$ 12.01	334,954 D
Common Stock	11/17/2009		M		36,000	A	\$ 12.68	370,954 D
Common Stock	11/17/2009		S		1,100	D	\$ 29.51	369,854 D
Common Stock	11/17/2009		S		2,800	D	\$ 29.52	367,054 D
Common Stock	11/17/2009		S		1,244	D	\$ 29.53	365,810 D

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Common Stock	11/17/2009	S	4,656	D	\$ 29.535	361,154	D
Common Stock	11/17/2009	S	800	D	\$ 29.537	360,354	D
Common Stock	11/17/2009	S	1,600	D	\$ 29.538	358,754	D
Common Stock	11/17/2009	S	2,600	D	\$ 29.54	356,154	D
Common Stock	11/17/2009	S	1,500	D	\$ 29.545	354,654	D
Common Stock	11/17/2009	S	100	D	\$ 29.548	354,554	D
Common Stock	11/17/2009	S	3,102	D	\$ 29.56	351,452	D
Common Stock	11/17/2009	S	20,900	D	\$ 29.565	330,552	D
Common Stock	11/17/2009	S	9,469	D	\$ 29.57	321,083	D
Common Stock	11/17/2009	S	16,700	D	\$ 29.575	304,383	D
Common Stock	11/17/2009	S	2,400	D	\$ 29.577	301,983	D
Common Stock	11/17/2009	S	129	D	\$ 29.578	301,854	D
Common Stock	11/17/2009	S	11,500	D	\$ 29.58	290,354	D
Common Stock	11/17/2009	S	5,100	D	\$ 29.585	285,254	D
Common Stock	11/17/2009	S	16,300	D	\$ 29.59	268,954	D
Common Stock	11/17/2009	S	1,000	D	\$ 29.595	267,954	D
Common Stock	11/17/2009	S	1,400	D	\$ 29.6	266,554 ⁽¹⁾	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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. Amount or Number of Shares	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 12.01	11/17/2009		M		68,400		<u>(2)</u>	02/26/2013	Common Stock	68,400
Stock Option (right to buy)	\$ 12.68	11/17/2009		M		36,000		<u>(3)</u>	02/21/2012	Common Stock	36,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DURKIN G MICHAEL JR 1475 EAST WOODFIELD ROAD SUITE 1300 SCHAUMBURG, IL 60173-4980	Executive Vice President, U.S.

Signatures

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

11/18/2009

__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).
- Includes shares underlying the following restricted stock awards: (a) 80,886 shares under an award granted on February 26, 2009, which vests in its entirety on February 26, 2012; (b) 48,098 shares under an award granted on February 28, 2008, which vests in its entirety on February 28, 2011, and (c) 43,500 shares under an award granted on February 22, 2007, which vests in its entirety on February 22, 2010.
- (1) This option vested in three equal annual installments commencing on February 26, 2004.
- (3) This option vested in three equal annual installments commencing on February 21, 2003.
- 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.