

HULBERT JAY S

Form 4

January 19, 2010

**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  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HULBERT JAY S**

(Last) (First) (Middle)

**4000 RBC PLAZA, 60 SOUTH  
SIXTH STREET**

(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)  
**01/14/2010**

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)

EVP, Worldwide Supply Chain

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)
Common Stock	01/14/2010		M	6,076 A	\$ 12.17	91,879.225	D
Common Stock	01/14/2010		S <sup>(1)</sup>	6,076 D	\$ 29.56	85,803.225	D
Common Stock	01/15/2010		M	8,714 A	\$ 12.17	94,517.225 (2)	D
Common Stock					907.993	I	By 401(k) plan

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

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SEC 1474  
(9-02)

**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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Stock Option (right to buy)	\$ 12.17	01/14/2010		M	6,076	<u>(3)</u>	01/20/2010	Common Stock		14,790
Stock Option (right to buy)	\$ 12.17	01/15/2010		M	8,714	<u>(3)</u>	01/20/2010	Common Stock		8,714

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

HULBERT JAY S  
4000 RBC PLAZA  
60 SOUTH SIXTH STREET  
MINNEAPOLIS, MN 55402

EVP, Worldwide Supply Chain

## Signatures

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

01/19/2010

\*\*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) The sale of shares received upon the option exercise reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person on December 7, 2009.

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- Includes 233.225 shares acquired under the PepsiAmericas, Inc. dividend reinvestment program, and shares underlying the following
- (2) restricted stock awards: (a) 29,958 shares under an award granted on February 26, 2009, which award vests in its entirety on February 26, 2012, (b) 19,866 shares under an award granted on February 28, 2008, which award vests in its entirety on February 28, 2011, and (c) 18,500 shares under an award granted on February 22, 2007, which award vests in its entirety on February 22, 2010.
- (3) This option vested in three equal annual installments commencing on January 20, 2001.

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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