KEISER KENNETH E

Form 5

February 16, 2010

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer KEISER KENNETH E Symbol PEPSIAMERICAS INC/IL/ [PAS] (Check all applicable) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Month/Day/Year) Director 10% Owner _ Officer (give title X 01/02/2010 Other (specify below) below) 60 SOUTH SIXTH STREET, SUITE President/COO 4000 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) MINNEAPOLIS, MNÂ 55402 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction (A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) Fiscal Year (A) (Instr. 3 and or 4) Price Amount (D) Common \$ Â Â 02/20/2009 P4 346,524 (1) 350 D 17.3 Stock Common 414,208 (2) 03/04/2009 G 350 D \$0 D Â Stock Common Â Â 12/21/2009 G 350 D \$0 368,588 ⁽³⁾ D

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

Stock

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise	•	any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)
	Derivative				Securities			(Instr. 3 and 4)		
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date Exercisable	Expiration Date	Title	or	
									Number	
									of	
					(A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
KEISER KENNETH E 60 SOUTH SIXTH STREET, SUITE 4000 MINNEAPOLIS, MN 55402	Â	Â	Â President/COO	Â		

Signatures

/s/ Brian D. Wenger, attorney-in-fact 02/16/2010

**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).

Includes shares underlying the following restricted stock awards: (a) 60,646 shares under an award granted on February 28, 2008, which vests in its entirety on February 28, 2011, (b) 60,000 shares under an award granted on February 22, 2007, which vests in its entirety on February 22, 2010, and (c) 69,000 shares under an award granted on February 23, 2006, which vests in its entirety on February 23, 2009. Also includes 113,000 shares under a performance-based restricted stock award granted on February 22, 2007.

Reflects the number of shares held by the reporting person following his previously reported tax withholding of 24,236 shares on February 23, 2009 and his previously reported acquisition of a restricted stock award for 92,270 shares on February 26, 2009. Includes shares underlying the following restricted stock awards: (a) 92,270 shares under an award granted on February 26, 2009, which vests in its entirety on February 26, 2012, (b) 60,646 shares under an award granted on February 28, 2008, which vests in its entirety on February 28, 2011, and (c) 60,000 shares under an award granted on February 22, 2007, which vests in its entirety on February 22, 2010. Also includes 113,000 shares under a performance-based restricted stock award granted on February 22, 2007.

(3)

(2)

Reporting Owners 2

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Reflects the number of shares held by the reporting person following his previously reported tax withholding of 45,270 shares on January 4, 2010. Includes shares underlying the following restricted stock awards: (a) 92,270 shares under an award granted on February 26, 2009, which vests in its entirety on February 26, 2012, (b) 60,646 shares under an award granted on February 28, 2008, which vests in its entirety on February 28, 2011, and (c) 60,000 shares under an award granted on February 22, 2007, which vests in its entirety on February 22, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.