



United States of America
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

Office of the Secretary

March 27, 2015

David Yawman, Senior Vice President and General Counsel
PepsiCo Americas Beverages
700 Anderson Hill Road
Purchase, New York 10577

Eric A. Croson
36543 Martel Court
Farmington Hills, Michigan 48335

Re: *In the Matter of PepsiCo, Inc., Docket No. C-4301*

Dear Mr. Yawman and Mr. Croson:

This letter serves to approve the amendments to the Monitor's agreement originally approved by the Commission by letter dated September 27, 2010, and entered into as of February 1, 2015.

By direction of the Commission, Chairwoman Ramirez not participating.

Donald S. Clark
Secretary