



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