Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRI

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 07/20/1990

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

PEPSI-COLA NEWBURGH BOTTLING CO., INC.

ONE PEPSI WAY
NEWBURGH, NY 12550-4090

2b Employer Identification Number (EIN) 14-1263911

2c Sponsor's telephone number 845-562-5400

2d Business code (see instructions) 312110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2012	MARY ABRAMOWITZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2012	MARY ABRAMOWITZ
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

ONE PEPSI WAY
NEWBURGH, NY 12550-4090

3b Administrator's EIN
14-1263911

3c Administrator's telephone number
845-562-5400

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	403
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	269
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	168
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	437
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	437
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	398
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	21
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRI

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

D Employer Identification Number (EIN)
14-1263911

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CHARLES SCHWAB TRUST COMPANY

42-1558009

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

CHARLES SCHWAB INVESTMENT MGMT INC.

94-3106735

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 36 37 38 50 59 64 70	NONE	68224	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 59	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB BANK

42-1558009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25 59 62	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	11876	Yes [ ] No [X]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	19 59	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BROWN ADVISORY FUNDS 52-1952888	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	19 59	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GABELLI 13-3340139	RANGE OF 0.00 - 0.02% OF AVERAGE DAILY BALANCE OF ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	19 59	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GARTMORE 93-6274329	RANGE OF 0.00 - 0.02% IF AVERAGE DAILY BALANCE OF ASSETS

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name: MCGLADREY & PULLEN LLP	**b** EIN:	42-0714325
c	Position: CPA		
d	Address: 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036-2602	**e** Telephone:	212-372-1029

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRI

B Three-digit plan number (PN) ▶ 005

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

D Employer Identification Number (EIN)
14-1263911

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND

b Name of sponsor of entity listed in (a): GARTMORE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
93-6274329-001	C	5481397

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRI

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

D Employer Identification Number (EIN)
14-1263911

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	10815	27318
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	770168	785921
(9) Value of interest in common/collective trusts	1c(9)	4507675	5481397
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9523764	8906735
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14812422	15201371
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		5994
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	5994
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	14812422	15195377

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	587935	
(B) Participants	2a(1)(B)	707964	
(C) Others (including rollovers)	2a(1)(C)	12708	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1308607
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	34535	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		34535
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	159500	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		159500
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		93303
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-516375
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1079570
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	628392	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		628392
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	68223	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		68223
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		696615
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		382955
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WITHUMSMITH AND BROWN, PC (2) EIN: 22-2027092

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
PEPSI-COLA NEWBURGH BOTTLING CO., INC. 401(K) PROFIT SHARING PLAN FOR EMPLOYEES OF PEPSI-COLA OF THE HUDSON VALLEY AND PEPSI-COLA BRI

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PEPSI-COLA NEWBURGH BOTTLING CO., INC.

D Employer Identification Number (EIN)
14-1263911

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-1558009

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

WS+B

Pepsi-Cola Newburgh Bottling Co., Inc.
401(k) Profit Sharing Plan
for Employees of Pepsi-Cola
of the Hudson Valley and
Pepsi-Cola Bristol Facilities

Financial Statements

December 31, 2011 and 2010

With Independent Auditors' Report

Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities

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WithumSmith+Brown, PC
Certified Public Accountants and Consultants

465 South Street, Suite 200
Morristown, New Jersey 07960-6497 USA
973 898 9494 . fax 973 898 0686
www.withum.com

Additional Offices in New Jersey,
New York, Pennsylvania, Maryland,
Florida, and Colorado

Independent Auditors' Report

To the Sponsor of the Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan
for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities

We were engaged to audit the accompanying statement of net assets available for benefits of Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental Schedule H, line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management. The Plan's statement of net assets available for benefits as of December 31, 2010 was audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the Trustee. Their report, dated September 15, 2011, indicated that: (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements, other than that derived from the information certified by the Trustee, was presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the 2011 information summarized in Note 7, which was certified by Charles Schwab Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the 2011 financial statements and supplemental schedule. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of and for the year ended December 31, 2011, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Because of the significance of the information in the Plan's 2011 financial statements and supplemental schedule that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2011 financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the 2011 financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

WithumSmith+Brown, PC

October 4, 2012

WithumSmith+Brown is a member of HLB International. A world-wide network of independent professional accounting firms and business advisers.

Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities
Statements of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
Assets		
Investments, at fair value		
Mutual funds	$ 8,906,735	$ 9,523,764
Common collective trust	5,623,553	4,595,149
Total investments, at fair value	14,530,288	14,118,913
Cash	27,318	10,815
Receivables		
Employer contribution receivable	240,972	276,059
Participants contributions receivable	10,359	20,449
Notes receivable from participants	785,921	770,168
Total receivables	1,037,252	1,066,676
Total assets	15,594,858	15,196,404
Liabilities		
Accrued loan distribution	5,994	-
Net assets available for benefits, at fair value	15,588,864	15,196,404
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(142,156)	(87,474)
Net assets available for benefits	$ 15,446,708	$ 15,108,930

The Notes to Financial Statements are an integral part of these statements.

Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities
Statement of Changes In Net Assets Available for Benefits
Year Ended December 31, 2011

Additions	
Investment income (loss)	
Net depreciation in fair value of investments	$ (423,072)
Dividend income	159,500
Total investment loss	(263,572)
Interest income on notes receivable from participants	34,535
Contributions	
Employer	552,848
Participants	697,874
Rollover	12,708
Total contributions	1,263,430
Total additions	1,034,393
Deductions	
Benefits paid to participants	628,392
Administrative and investment expenses	68,223
Total deductions	696,615
Increase in net assets available for benefits	337,778
Beginning of year	15,108,930
End of year	$ 15,446,708

The Notes to Financial Statements are an integral part of this statement.

1. Description of the Plan

The following description of the Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing plan established for the benefit of the full-time employees of Pepsi-Cola Newburgh Bottling Co., Inc. (the "Sponsor"). The Plan and the trust of which it is a part are intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (the "IRC") and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Employees of the Sponsor who are full-time, at least 21 years of age and who have completed three months of service are eligible to contribute to the 401(k) plan but they are not eligible to receive the profit sharing feature until their second calendar year of employment and 1,000 hours of service.

Participant Accounts

Each participant's account is credited with the participant's contributions, employer matching contribution and an allocation of the Sponsor's profit sharing contribution and Plan earnings. Allocation of Plan earnings (losses) is based upon the relationship of a participant's account to the accounts of all participants in each investment fund. Allocation of the Sponsor's contribution is based upon the ratio each participant's compensation bears to the total compensation of all participants. The investment of each participant's trust fund is directed by the participant from the options available under the Plan.

Contributions

Each year, participants may make salary deferral contributions in any percentage from 1% to 100% or dollar amount, of qualified pretax annual compensation, as defined by the Plan. For each calendar year that the Sponsor meets its profit goals, it will make a profit sharing contribution to the Plan. The total profit sharing contribution will be an amount determined and authorized annually by the Sponsor's board of directors. Participants may roll over amounts representing distributions from other qualified defined benefit or contribution plans. Contributions are subject to certain limitations.

The Sponsor will also make a contribution to the Plan, known as a 401(k) matching contribution, on behalf of those participants who have made salary deferral contributions. The matching contribution will be an amount equal to the employee contribution up to a maximum of 3% of eligible employee compensation, subject to the maximum amount imposed by the Internal Revenue Service (the "IRS").

Payment of Benefits

Upon termination of service due to death, disability or early or normal retirement, a participant will automatically become 100% vested in his or her account balance. For termination of service for other reasons, a participant will receive the value of the vested interest in his or her account.

Participants' Investment Options

Participants must direct their salary deferral contributions to selected investments as made available and determined by the Sponsor. Participants may change their investment options at any time throughout the year via direct phone or internet access to Charles Schwab Trust Company (the "Trustee").

Vesting
Participants are immediately vested in their voluntary contributions adjusted for actual earnings (losses) thereon. Participants become 20% vested after two years of service and continue to vest at the rate of 20% for each successive year of service until 100% vested in the Sponsor matching and profit sharing contributions made on their behalf.

Forfeitures
At December 31, 2011 and 2010, forfeitures totaled $15,474 and $4,524, respectively. These amounts will be used first to reduce the Plan's administrative expenses. Remaining forfeitures attributable to amounts other than Sponsor matching contributions will be added to any Sponsor discretionary contributions. Any remaining forfeitures attributable to matching contributions will be used to reduce any Sponsor contribution.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 9.25% in 2011 and 4.25% to 10.97% in 2010, which are commensurate with local prevailing rates as determined by the Trustee (at the time the loan is entered into). Principal and interest are paid ratably through weekly payroll deductions. Delinquent loans are treated as distributions based on the terms of the Plan Agreement.

2. Summary of Accounting Policies

Basis of Accounting
The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 4 for a discussion of fair value measurements).

Investment contracts held by the Plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of the Plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued when earned and dividend income is accrued on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates
The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Certifications
The Plan has elected the method of annual compliance reporting permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The assets of the Plan are held by the Trustee. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

a. Participant-directed investments in mutual funds, common collective trust, cash and notes receivable from participants, as presented in the Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010.

b. Net depreciation in fair value of investments, dividend income, interest income on participants' notes receivable, and administrative expenses, as presented in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011.

c. Investments and notes receivable from participants balances on the Schedule of Assets (Held at End of Year) - December 31, 2011, as presented in this supplemental schedule.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Payment of Benefits
Benefits are recorded when paid.

Recent Accounting Pronouncements
In January 2010, the Financial Accounting Standards Board ("FASB") issued an update on improving disclosures about fair value measurements. This guidance requires: (a) separate disclosure of significant transfers between Level 1 and Level 2 and reasons for the transfers; (b) disclosure, on a gross basis, of purchases, sales, issuances, and net settlements within Level 3; (c) disclosures by class of assets and liabilities; and (d) a description of the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements. This guidance was effective for the Plan's 2010 year end, except for the Level 3 disclosure requirements, which was effective for the Plan's 2011 year end. The adoption of this guidance is reflected, where applicable, throughout these financial statements.

In May 2011, the FASB issued ASU 2011-04 - Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards ("IFRS"), which amends FASB Topic 820 ("ASC 820"), Fair Value Measurements. These amendments, effective for the interim and annual periods beginning on or after December 15, 2011 (early adoption is prohibited), result in a common definition of fair value and common requirements for measurement of and disclosure requirements between GAAP and IFRS. Consequently, the amendments modify certain fair value measurement principles and disclosure requirements. The Plan does not expect its adoption to have a material effect on prospective financial statements.

The Sponsor is not aware of any other new accounting standards that were required to be adopted in 2011, or yet to be adopted, that would significantly impact the Plan's 2011 or prospective financial statements.

Reclassification
Certain items in the 2010 financial statements have been reclassified to conform to the 2011 presentation.

3. Investments (Unaudited)

The following presents investments at December 31, 2011 and 2010 that represent 5% or more of the Plan's net assets:

	2011	2010
Gartmore Morley Stable Value Fund	$ 5,481,397(a)	$ 4,507,675(a)
Gamco Westwood Balanced Fund	$ 1,598,298	$ 1,715,245
Wells Fargo Cooke & Bieler Mid Cap Value Fund	$ 904,406	$ 977,474
Oakmark Global Fund CL 1	$ 1,126,191	$ 1,402,476
Thornburg Value Fund	$ 1,234,509	$ 1,616,996
Vanguard Windsor II Portfolio	$ 1,680,432	$ 1,656,943

(a) Fund shown at contract value

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as those held during the year) appreciated (depreciated) in value as follows:

Mutual funds	$ (516,375)
Common collective trust	93,303
	$ (423,072)

4. Fair Value of Investments

The framework established by the FASB for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There were no changes in methodologies used at December 31, 2011 and 2010:

Mutual Funds: Shares of registered investment companies (mutual funds) are reported at fair value based on the quoted price of the fund, which represents the net asset value ("NAV") of the shares held by the fund at year-end.

Common Collective Trust ("CCT"): This investment is a public investment vehicle based on the calculated NAV. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large blend	$ 1,588,278	$ -	$ -	$ 1,588,278
Large value	3,278,730	-	-	3,278,730
Large growth	1,773,995	-	-	1,773,995
Mid blend	904,406	-	-	904,406
Small growth	295,829	-	-	295,829
Intermediate bond fund	56,025	-	-	56,025
Target date funds	1,009,472	-	-	1,009,472
Total mutual funds	8,906,735	-	-	8,906,735
Common collective trust	-	5,623,553	-	5,623,553
Total investments, at fair value	$ 8,906,735	$ 5,623,553	$ -	$ 14,530,288

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large blend	$ 2,077,968	$ -	$ -	$ 2,077,968
Large value	3,372,188	-	-	3,372,188
Large growth	2,021,401	-	-	2,021,401
Mid blend	977,474	-	-	977,474
Small blend	242,435	-	-	242,435
Target date funds	832,298	-	-	832,298
Total mutual funds	9,523,764	-	-	9,523,764
Common collective trust	-	4,595,149	-	4,595,149
Total investments, at fair value	$ 9,523,764	$ 4,595,149	$ -	$ 14,118,913

5. Investments in a Common Collective Trust

During 2011 and 2010, the Plan invested in a CCT with Gartmore Morley. Investments in the CCT are presented at contract value, which represents invested principal plus accrued interest thereon. The contracts are nontransferable but provide for benefit responsible withdrawals and participant transfers at contract value.

Common collective trust, contract value	$ 5,481,397	$ 4,507,675
Adjustment from contract value to fair value for fully benefit-responsive Investment contract	142,156	87,474
Common collective trust, fair value	$ 5,623,553	$ 4,595,149

An issuer can terminate an investment contract upon the event of default by the contract holder, advisor or trustee if the issuer determines in its reasonable discretion, such event has had, or is likely to have, a material adverse effect on the issuer's interest with respect to the contract. Such events may include, but are not limited to, management of the portfolio is not in accordance with investment guidelines, any representation or warranty made by the contract holder becomes untrue in any material way, or the fund is terminated or ceases to qualify as a group trust.

The average crediting rates at December 31, 2011 and 2010 were 2.13% and 2.75%, respectively. The rates of return at December 31, 2011 and 2010 were 1.86% and 2.14%, respectively. The gross crediting rate formula is negotiated in the wrap contract of the underlying investment held by Gartmore Morley. Crediting rates reflect the amortization of the realized and unrealized gains and losses in the underlying portfolio over the duration of the portfolio and, in consequent, may not reflect the actual returns achieved in the portfolio. From time to time the crediting rate may be significantly greater or less than the current market interest rates. A number of factors can influence future crediting rates, which may include, but are not limited to: portfolio cash flows, underlying portfolio performance, current market interest rates for reinvestment and change in credit ratings.

6. Fair Value of Investments in Certain Entities That Calculate Net Asset Value Per Share

The following table sets forth the Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2011 and 2010:

Investment	Fair Value	2011 Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust (a)	$ 5,623,553	$ -	Daily	None

Investment	Fair Value	2010 Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust (a)	$ 4,595,149	$ -	Daily	None

(a) This category includes a stable value collective fund whose objective is to provide a diversified group of investments offering competitive levels of yield consistent with stable fixed-income methodology and the careful and prudent assumptions of investment risk providing for preservation of capital, stability and predictability of returns, liquidity to pay Plan benefits and high credit quality. The fund seeks to achieve this objective by investing in conventional, synthetic and separate account investment contracts (collectively, "contracts") issued by life insurance companies, banks and other financial institutions. Characteristics of these contracts allow for their principal value to remain stable regardless of the volatility of the financial markets. For liquidity purposes, the fund may have all or a portion of its assets invested in high-quality money market instruments, investment companies and a collective investment trust that meet

the investment objectives. Investments in this category can be redeemed daily at the current NAV per share based on the fair value of the underlying assets. The fair value of investments in this category has been estimated using the NAV per share of the underlying investments.

7. Information Certified by the Trustee (Unaudited)

The Plan has elected the method of annual compliance reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The assets of the Plan are held by the Trustee. The Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

As of December 31,	**2011**	**2010**
Investments, at fair value:		
Mutual funds	$ 8,906,735	$ 9,523,764
Common collective trust	$ 5,623,553	$ 4,595,149
Cash	$ 27,318	$ 10,815
Notes receivable from participants	$ 785,921	$ 770,168

For the Year Ended December 31, 2011	
Net depreciation in fair value of investments	$ 423,072
Dividend income	$ 159,500
Interest income on notes receivable from participants	$ 34,535
Administrative and investment expenses	$ 68,223

8. Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

9. Tax Status

The Plan obtained its latest determination letter on September 10, 2010, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan is required to operate in conformity with the applicable provisions of the IRC to maintain its tax-qualified status. The Sponsor believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor. The Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to tax examinations for years prior to 2008. Furthermore, there are no tax related interest or penalties included in the financial statements presented.

10. Parties-in-Interest

For the years ended December 31, 2011 and 2010, there were transactions involving the investment of Plan assets in investment funds maintained by the Trustee, which qualify as party-in-interest transactions.

In addition, certain participants borrowed from the Plan. As of December 31, 2011 and 2010, the outstanding notes of the Plan participants were $785,921 and $770,168, respectively. Participants are a party-in-interest to the Plan and these loans were exempt party-in-interest transactions pursuant to Section 408(b)(1) of ERISA.

11. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks, and domestic and global market conditions. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could significantly affect participants' account balances and the amounts reported in the December 31, 2011 Statement of Net Assets Available for Benefits. The Plan is exposed to credit loss in the event of non-performance by the companies with who guaranteed investment contracts are placed. However, the Sponsor does not anticipate non-performance by these companies and believes that the risk to Plan assets from credit loss is not material due to the diversified nature of the assets held.

12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500 as of December 31, 2011 and 2010:

	2011	2010
Net assets available for benefits per the financial statements	$ 15,446,708	$ 15,108,930
Less employer contributions receivable	(240,972)	(276,059)
Less participant contributions receivable	(10,359)	(20,449)
Net assets available for benefits per Form 5500	$ 15,195,377	$ 14,812,422

The following is a reconciliation of the change in net assets available for benefits reflected in the financial statements to the Plan's Form 5500 for the year ended December 31, 2011:

Increase in net assets available for benefits per financial statements	$ 337,778
Less employer contributions receivable - 2011	(240,972)
Less participant contributions receivable - 2011	(10,359)
Add employer contributions receivable - 2010	276,059
Add participant contributions receivable - 2010	20,449
Net income per Form 5500	$ 382,955

13. Subsequent Events

The Plan has evaluated subsequent events occurring after the date of the financial statements through the date of October 4, 2012, which is the date the financial statements were available to be issued. Based upon this evaluation, the Plan has determined that no subsequent events have occurred which require adjustment to or disclosure in the financial statements.

Supplemental Information

Pepsi-Cola Newburgh Bottling Co., Inc. 401(k) Profit Sharing Plan for Employees
of Pepsi-Cola of the Hudson Valley and Pepsi-Cola Bristol Facilities
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 14-1263911, Plan # 005
December 31, 2011

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current Value
	Mutual funds			
*	Charles Schwab	Gamco Westwood Balanced Fund	**	$ 1,598,298
*	Charles Schwab	Wells Fargo Cooke & Bieler Mid Cap Value Fund	**	904,406
*	Charles Schwab	Oakmark Global Fund CL 1	**	1,126,191
*	Charles Schwab	Freedom Fund 2010	**	46,069
*	Charles Schwab	Freedom Fund 2020	**	73,205
*	Charles Schwab	Freedom Fund 2030	**	277,878
*	Charles Schwab	Freedom Fund 2040	**	264,646
*	Charles Schwab	Freedom Fund 2050	**	347,673
*	Charles Schwab	Harbor International Retirement CL	**	353,769
*	Charles Schwab	Thornburg Value Fund	**	1,234,509
	Vanguard	Windsor II Portfolio	**	1,680,432
	Pimco	Total Return Fund	**	56,025
	T Rowe Price	Small Cap Stock Fund	**	295,829
	Brown	Advisory Growth Equity	**	647,805
	Total mutual funds			8,906,735
	Common collective trust			
	Gartmore Morley	Stable Value Fund	**	5,623,553
	Total investments, at fair value			$ 14,530,288
*	Notes receivable from participants	Interest rates ranging from 4.25% - 9.25%	$ -	$ 785,921

* Denotes a party-in-interest

** Cost omitted for participant directed investments

See Independent Auditors' Report.