



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

December 14, 2023

Sudhanshu Priyadarshi  
Chief Financial Officer  
Keurig Dr Pepper Inc.  
53 South Avenue  
Burlington, Massachusetts 01803

**Re: Keurig Dr Pepper Inc.**  
**Form 10-K for the Year Ended December 31, 2022**  
**Filed February 23, 2023**  
**File No. 001-33829**

Dear Sudhanshu Priyadarshi:

We have reviewed your November 30, 2023 response to our comment letter and have the following comment(s).

Please respond to this letter within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe a comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this letter, we may have additional comments. Unless we note otherwise, any references to prior comments are to comments in our October 30, 2023 letter.

Form 10-K for the Year Ended December 31, 2022

Management's Discussion and Analysis of Financial Condition and Results of Operations  
Non-GAAP Financial Measures, page 42

1. We note your response to prior comment three. Considering the costs in the response appear to be startup costs of new manufacturing lines and appear to represent normal, recurring, cash operating expenses necessary to operate your business, please remove these adjustments from future filings. Refer to Question 100.01 of the Non-GAAP Financial Measures Compliance and Disclosure Interpretations.

Sudhanshu Priyadarshi  
Keurig Dr Pepper Inc.  
December 14, 2023  
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Please contact Heather Clark at 202-551-3624 or Claire Erlanger at 202-551-3301 if you have questions regarding comments on the financial statements and related matters.

Sincerely,

Division of Corporation Finance  
Office of Manufacturing