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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 1999

OR

[] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File No. 001-02217

CARIBBEAN REFRESCOS, INC. THRIFT PLAN
(Full title of the plan)

THE COCA-COLA COMPANY
(Name of issuer of the securities held pursuant to the plan)

One Coca-Cola Plaza
Atlanta, Georgia 30313
(Address of the plan and address of issuer's principal executive offices)

=====

CARIBBEAN REFRESCOS, INC.

THRIFT PLAN

Financial Statements
For the Years Ended
December 31, 1999 and 1998
Together With Independent Auditors' Report

CARIBBEAN REFRESCOS, INC. THRIFT PLAN

Financial Statements and Schedules
For the Years Ended December 31, 1999 and 1998

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Caribbean Refrescos, Inc.
Caribbean Refrescos, Inc.
Cidra, Puerto Rico

Independent Auditors' Report

We have audited the accompanying statements of net assets available for benefits of the Caribbean Refrescos, Inc. Thrift Plan (the "Plan") as of December 31, 1999 and 1998 and the related statement of changes in net assets available for benefits for the year ended December 31, 1999. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Caribbean Refrescos, Inc. Thrift Plan as of December 31, 1999 and 1998 and the changes in net assets available for benefits for the year ended December 31, 1999, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes at end of year and reportable transactions are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ BANKS, FINLEY, WHITE & CO.

June 26, 2000

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CARIBBEAN REFRESCOS, INC. THRIFT PLAN

Statements of Net Assets Available for Benefits
December 31, 1999 and 1998

| | 1999 | 1998 |
|--|------------|------------|
| | ----- | ----- |
| ASSETS | | |
| Cash | \$ 101,409 | \$ - |
| Investments (Note 3) | 33,405,135 | 37,924,445 |
| Contributions receivable: | | |
| Employer | 5,223 | - |
| Participants | 16,577 | - |
| | ----- | ----- |
| Total contributions receivable | 21,800 | - |
| | ----- | ----- |
| Due from broker for securities purchased | - | 3,795 |
| | ----- | ----- |
| Total assets | 33,528,344 | 37,928,240 |
| | ----- | ----- |
| LIABILITIES | | |
| Due to broker for securities purchased | 97,936 | 133,435 |

| | | |
|-----------------------------------|--------------------------------|--------------------------------|
| NET ASSETS AVAILABLE FOR BENEFITS | ----- \$33,430,408 ===== | ----- \$37,794,805 ===== |
|-----------------------------------|--------------------------------|--------------------------------|

The accompanying notes are an integral part of the financial statements.

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CARIBBEAN REFRESCOS, INC. THRIFT PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 1999

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

| | |
|-------------------------|------------|
| Investment income: | |
| Dividend income | \$ 323,681 |
| Interest income | 85,198 |
| | ----- |
| Total investment income | 408,879 |
| | ----- |
| Contributions: | |
| Employer | 524,747 |
| Participants | 1,633,812 |
| | ----- |
| Total contributions | 2,158,559 |
| | ----- |
| Total additions | 2,567,438 |
| | ----- |

DEDUCTIONS TO NET ASSETS ATTRIBUTED TO:

| | |
|---|--------------|
| Net depreciation in fair value of investments (Note 3) | 4,310,731 |
| Distributions to Participants | 2,621,104 |
| | ----- |
| Total deductions | 6,931,835 |
| | ----- |
| Net decrease in net assets available for benefits | (4,364,397) |
| Net assets available for benefits, beginning of year | 37,794,805 |
| | ----- |
| NETS ASSETS AVAILABLE FOR BENEFITS, END OF YEAR | \$33,430,408 |
| | ===== |

The accompanying notes are an integral part of the financial statements.

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CARIBBEAN REFRESCOS, INC. THRIFT PLAN

Notes to Financial Statements
December 31, 1999 and 1998

NOTE 1 - DESCRIPTION OF PLAN

The Caribbean Refrescos, Inc. Thrift Plan (the "Plan") is a defined contribution pension plan covering a majority of the employees of Caribbean Refrescos, Inc. (the "Company"), a wholly-owned subsidiary of The Coca-Cola Company. The election to contribute to the Plan by employees ("Participants") is voluntary. Participant contributions are in the form of payroll deductions with the Company currently contributing an amount equal to 100% of the first 3% of compensation contributed by a Participant subject to certain limitations specified by the Employee Retirement Income Security Act of 1974 (ERISA) and the Puerto Rico Income Tax Act of 1954, as amended.

Eligible employees can participate in the Plan after reaching age 18 and completing three months of service. Participants may contribute to the Plan

with "Before Tax" dollars or "After Tax" dollars. "Before Tax" contributions are not subject to current federal income taxes. Participants may contribute up to 13% (10% on a "Before Tax" basis) of their annual compensation to the Plan. For 1999, the maximum "Before Tax" annual contribution amount was \$8,000.

All employer contributions are invested in common stock of The Coca-Cola Company and are immediately vested to the Participants.

Participants may borrow, subject to certain limitations, from their account balances. These loans may be taken from both "Before Tax" and "After Tax" account balances.

Prior to November 1, 1999, Participants could direct their contributions into any of the following four investment funds:

COMPANY STOCK FUND - Common stock of The Coca-Cola Company with some moderate cash and/or cash equivalent holdings for liquidity purposes.

STABLE INCOME FUND - A common/collective trust fund whose objectives are to maximize current yield while preserving the invested principal over the long term.

BALANCED FUND - A common/collective trust fund containing a diversified portfolio of common stocks and bonds.

S&P 500 INDEX FUND - A common/collective trust fund containing a diversified portfolio of stocks listed on Standard and Poor's 500 Composite Stock Price Index. The fund is designed to replicate the total return of the S&P 500 Index.

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Notes to Financial Statements, Continued

NOTE 1 - DESCRIPTION OF PLAN, CONTINUED

Effective November 1, 1999, the Plan's trustee and recordkeeper were changed. Coincident with this change, the Plan's investment funds became the following:

COMPANY STOCK FUND - Common stock of The Coca-Cola Company with some moderate cash and/or cash equivalent holdings for liquidity purposes.

INVESCO CASH RESERVES FUND - A mutual fund investing in commercial paper, primarily short-term obligations. This fund replaced the Stable Income Fund. All investments in the Stable Income Fund were transferred to the INVESCO Cash Reserves Fund.

INVESCO BALANCED FUND - A mutual fund containing a diversified portfolio of stocks and bonds. This fund replaced the Balanced Fund. All investments in the Balanced Fund were transferred to the INVESCO Balanced Fund.

AIM BLUE CHIP FUND - A mutual fund normally investing at least 65% of its assets in common stocks of blue-chip companies. This fund replaced the S&P 500 Index Fund. All investments in the S&P 500 Index Fund were transferred to the AIM Blue Chip Fund.

ADMINISTRATION

The Plan is administered by the Thrift Plan Committee of Caribbean Refrescos, Inc. (the "Committee") which, as administrator, has complete control of and sole discretion over the administration of the Plan. Administrative expenses of the Plan were paid by the Company.

VALUATION OF PARTICIPANT ACCOUNTS

Participant account balances are valued based upon the number of units of each investment fund owned by the Participants. Units are revalued on a daily basis to reflect earnings and other transactions. Participant account balances are updated on a daily basis to reflect transactions affecting account balances.

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Notes to Financial Statements, Continued

NOTE 1 - DESCRIPTION OF PLAN, CONTINUED

PLAN TERMINATION

The Company expects the Plan to be continued indefinitely but reserves the right to terminate the Plan or to discontinue its contributions to the Plan at any time, by written document approved by the Committee. In the event of termination, the Committee may either:

- (a) continue the trust for as long as it considers advisable, or
- (b) terminate the trust, pay all expenses from the trust fund, and direct the payment of Participant account balances, either in the form of lump-sum distributions, installment payments, or any other form selected by the Committee.

Additional information about the Plan is available from the Company's Human Resources Department.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are maintained on an accrual basis.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

VALUATION OF INVESTMENTS

All investments are stated at fair value. The investments in common stock of The Coca-Cola Company and the mutual funds are determined at the quoted prices in active markets at the last reported sales price on the last business day of the Plan year. Participant loans are valued based upon remaining unpaid principal balance plus any accrued but unpaid interest.

RECLASSIFICATIONS

Certain reclassifications have been made for the prior year to conform to the current year presentation.

Notes to Financial Statements, Continued

NOTE 3 - INVESTMENTS

During 1999, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in fair value (as determined by quoted market price) by (\$4,310,731) as follows:

| | |
|---------------------------------------|---------------|
| Common stock of The Coca-Cola Company | (\$4,574,714) |
| Mutual funds | 122,356 |
| Common/collective trust funds | 141,627 |
| | ----- |
| | (\$4,310,731) |
| | ===== |

The fair value of individual investments that represent 5% or more of the Plan's net assets at December 31 is as follows:

| | 1999 | 1998 |
|---------------------------------------|---------------|---------------|
| | ----- | ----- |
| Common stock of The Coca-Cola Company | \$29,154,358* | \$34,881,133* |

* Includes both participant and nonparticipant-directed investments

NOTE 4 - NONPARTICIPANT-DIRECTED INVESTMENTS

The Plan's investment in the Company Stock Fund contains both participant and nonparticipant-directed components. A breakdown between these components is not available, so in accordance with American Institute of Certified Public Accountants (AICPA) Statement of Position (SOP) 99-3, the entire investment in the Company Stock Fund is deemed to be nonparticipant-directed. Information about the net assets and the significant components of the changes in net

assets relating to the nonparticipant-directed investments is as follows:

| | December 31, 1999 | December 31, 1998 |
|----------------------------|----------------------|----------------------|
| | ----- | ----- |
| Net assets, at fair value: | | |
| Company Stock Fund | \$29,840,297 | \$35,014,936 |

| | Year ended December 31, 1999 |
|-------------------------------------|---------------------------------|
| | ----- |
| Changes in net assets: | |
| Contributions | \$1,671,696 |
| Dividends | 323,681 |
| Net depreciation | (4,574,714) |
| Distributions to Participants | (2,211,593) |
| Transfers to other investment funds | (383,709) |
| | ----- |
| Net decrease in net assets | (\$5,174,639) |
| | ===== |

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Notes to Financial Statements, Continued

NOTE 5 - TRANSACTIONS WITH PARTY-IN-INTEREST

During 1999, the Plan purchased 37,335 shares of common stock of The Coca-Cola Company, in market and intra-Plan transactions, with a fair market value of \$2,227,413. During 1999, the Plan sold 57,445 shares of common stock of The Coca-Cola Company for proceeds of \$3,569,025, resulting in a gain of \$2,387,282. Dividends earned by the Plan on common stock of The Coca-Cola Company during 1999 were \$323,681. As of December 31, 1999 and 1998, the Plan held 500,504 and 520,614 shares of common stock of The Coca-Cola Company with a fair market value of \$29,154,358 and \$34,881,133, respectively.

NOTE 6 - INCOME TAX STATUS

The Plan qualifies under Section 401(a) of the Internal Revenue Code of 1986 ("IRC") and Section 165(a) and (e) of the Puerto Rico Income Tax Act of 1954, as amended, and is, therefore, not subject to tax under present income tax laws. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan obtained its latest determination letter in January, 1990, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Caribbean Refrescos, Inc. Thrift Plan Committee and the Company's tax counsel believe that the Plan is currently designed and being operated in material compliance with the applicable requirements of the IRC.

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CARIBBEAN REFRESCOS, INC. THRIFT PLAN

Schedule of Assets Held for Investment Purposes at End of Year
December 31, 1999

<TABLE>
<CAPTION>

| Identity of issue, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current value |
|---|--|------------|------------------|
| ----- | ----- | ----- | ----- |
| <S> | <C> | <C> | <C> |
| Short-Term Investments: | | | |
| Federated Government Obligation Fund #5 | 784,492 units | \$ 784,492 | \$ 784,492 |
| Common Stock: | | | |
| * The Coca-Cola Company | 500,554 shares of common stock | 11,046,977 | 29,154,358 |
| Mutual Funds: | | | |
| INVESCO | 1,574,168 units of Cash Reserves Fund | 1,574,168 | 1,574,168 |

| | | | |
|--|--|--------------|--------------|
| INVESCO | 4,022 units of Balanced Fund | 69,907 | 71,587 |
| AIM | 20,397 units of Blue Chip Fund | 942,417 | 1,063,093 |
| | | ----- | ----- |
| Total Mutual Funds | | 2,586,492 | 2,708,848 |
| | | ----- | ----- |
| Participant loans | Loans with interest rates ranging from 7.0% to 10.0% | N/A | 757,437 |
| | | ----- | ----- |
| Total Assets Held for Investment Purposes at End of Year | | \$14,417,961 | \$33,405,135 |
| | | ===== | ===== |

* Party-in-interest

</TABLE>

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CARIBBEAN REFRESCOS, INC. THRIFT PLAN

Schedule of Reportable Transactions
For the Year Ended December 31, 1999

<TABLE>
<CAPTION>

| Identity of party involved (loss) | Description of asset (include interest rate and maturity in case of a loan) | Purchase price | Selling price | Lease Rental | Expense incurred with transaction | Cost of asset | Current value of asset on transaction date | Net gain or |
|-----------------------------------|---|----------------|---------------|--------------|-----------------------------------|---------------|--|-------------|
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| <S> | <C> | <C> | <C> | <C> | <C> | <C> | <C> | <C> |

CATEGORY (iii)- ANY TRANSACTION WITHIN THE PLAN YEAR INVOLVING SECURITIES OF THE SAME ISSUE IF WITHIN THE PLAN YEAR ANY SERIES OF TRANSACTIONS AGGREGATE TO MORE THAN 5% OF THE CURRENT VALUE OF PLAN ASSETS AT JANUARY 1, 1999.

| | | | | | | | | |
|-----------------------|--------------|-------------|-------------|---|---|-------------|-------------|---|
| The Coca-Cola Company | Common stock | \$2,227,413 | - | - | - | \$2,227,413 | \$2,227,413 | - |
| The Coca-Cola Company | Common stock | - | \$3,569,025 | - | - | \$1,181,743 | \$3,569,025 | |

THERE WERE NO CATEGORY (i), (ii) OR (iv) REPORTABLE TRANSACTIONS DURING THE YEAR ENDED DECEMBER 31, 1999.

NOTE:
THE PLAN'S TRANSACTIONS INVOLVING COMMON STOCK OF THE COCA-COLA COMPANY INCLUDE BOTH PARTICIPANT AND NONPARTICIPANT-DIRECTED COMPONENTS. A BREAKDOWN BETWEEN THESE COMPONENTS IS NOT AVAILABLE, SO THE INFORMATION PRESENTED ABOVE INCLUDES BOTH PARTICIPANT AND NONPARTICIPANT-DIRECTED TRANSACTIONS.

</TABLE>

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SIGNATURES

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the Caribbean Refrescos, Inc. Thrift Plan Committee has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

CARIBBEAN REFRESCOS, INC. THRIFT PLAN
(Name of Plan)

By: /s/ LESBIA BLANCO

LESBIA BLANCO

Member, Caribbean Refrescos, Inc.
Thrift Plan Committee

Date: June 26, 2000

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|---------------------------------|
| 23 | Consent of Independent Auditors |

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the registration statement listed below of our report on the financial statements of the Caribbean Refrescos, Inc. Thrift Plan included in the Annual Report on Form 11-K of The Coca-Cola Company for the year ended December 31, 1999:

Registration Statement No. 33-26251 on Form S-8, dated
December 20, 1988

/s/ BANKS, FINLEY, WHITE & CO.

Atlanta, Georgia
June 26, 2000