

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

February 17, 2005

THE COCA-COLA COMPANY
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-02217 (Commission File Number)	58-0628465 (IRS Employer Identification No.)
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One Coca-Cola Plaza Atlanta, Georgia (Address of principal executive offices)	30313 (Zip Code)
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Registrant's telephone number, including area code: (404) 676-2121

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- / / Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- / / Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- / / Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- / / Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

At its February 17, 2005 meeting, the Compensation Committee of the Board of Directors of The Coca-Cola Company (the "Company") took the following actions:

- (1) The Compensation Committee approved participants, targets and measures for annual incentives to be paid in 2006 for 2005 performance. The approved measures for annual performance are net income, gross profit and volume (for those with corporate responsibilities) and profit before taxes, net income, gross profit and volume (for those with operating unit responsibilities).
- (2) The Compensation Committee granted to E. Neville Isdell, Chairman of the Board and Chief Executive Officer of the Company, options to acquire 620,690 shares of Company Common Stock at an exercise price of \$43.08. The award was made pursuant to The Coca-Cola Company 2002 Stock Option Plan (the "Plan"). The options have a ten-year term and vest one-fourth on the first, second, third and fourth anniversaries of the grant date. The grant provides for specific vesting and exercise provisions in the event of Mr. Isdell's retirement. A copy of the form of Stock Option Grant Agreement for Mr. Isdell is attached hereto as Exhibit 99.1 and incorporated herein by reference.
- (3) The Compensation Committee granted to Mr. Isdell a Performance Share Unit Award under The Coca-Cola Company 1989 Restricted Stock Award Plan (the "Restricted Stock Plan"). The award is for the 2005-2007 performance period. The target award for Mr. Isdell is 139,740 Performance Share Units with a threshold award of 97,228, and a

maximum award of 209,610 Performance Share Units. The performance measure for the award is compound annual growth in earnings per share. The agreement provides for specific provisions in the event of Mr. Isdell's retirement. A copy of the form of Performance Share Unit Award Agreement for Mr. Isdell is attached hereto as Exhibit 99.2 and incorporated herein by reference.

- (4) The Compensation Committee approved certain housing allowances for Mary E. Minnick, Executive Vice President of the Company and President and Chief Operating Officer, Asia in connection with her international assignment. A copy of the letter from the Company to Ms. Minnick is attached hereto as Exhibit 99.3 and incorporated herein by reference.

Item 9.01(c). Exhibits

Exhibit 99.1 Form of Stock Option Agreement for E. Neville Isdell

Exhibit 99.2 Form of Performance Share Unit Award Agreement for E. Neville Isdell

Exhibit 99.3 Letter from The Coca-Cola Company to Mary E. Minnick

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE COCA-COLA COMPANY
(REGISTRANT)

Date: February 23, 2005

By: _____
Sharon R. B. Case
Vice President and Deputy General
Counsel

Exhibit Index

Exhibit No.
- -----

Exhibit 99.1 Form of Stock Option Agreement for E. Neville Isdell

Exhibit 99.2 Form of Performance Share Unit Award Agreement for E. Neville Isdell

Exhibit 99.3 Letter from The Coca-Cola Company to Mary E. Minnick

THE COCA-COLA COMPANY
2002 STOCK OPTION PLAN
STOCK OPTION AGREEMENT

Merrill Lynch Account Number: xxxxxxxx

The Coca-Cola Company ("KO") hereby grants to the optionee named below options to purchase KO common stock at the price per share set forth below, subject to the provisions of this Agreement together with the provisions of The Coca-Cola Company 2002 Stock Option Plan (the "Plan"):

optionee's name:

number of options granted, each for one share of KO common stock:

option exercise price per share:

option grant date:

option expiration date:

vesting period:

Capitalized terms not otherwise defined in this Agreement shall have the meaning provided in the Plan. The Plan is incorporated into, and made a part of, this Agreement.

1. When options can be exercised.

(a) General provisions.

- (i) No option may be exercised until it has vested.
- (ii) No option shall vest prior to the first anniversary of the grant date, except in the event of a Change in Control, death or Disability, or as described in Section 1(a) (vi).
- (iii) The Plan describes the impact upon vesting and the expiration of options of the following events: death, Disability, Retirement, Change in Control, various types of leaves of absence, termination of employment, change in KO's investment in the optionee's employer which results in the employer no longer meeting the definition of a Related Company under the Plan, and transfer of employment to a Related Company.
- (iv) Once an option has vested, it may be exercised until it expires. Unless otherwise provided in the Plan or in this Agreement, the options expire on the option expiration date noted above. For individuals located in France, the options will expire on the earlier of: (a) six months after the date of the optionee's death, and (b) the option expiration date noted above.
- (v) Notwithstanding any provision to the contrary in the Plan or in this Agreement, in the event of the optionee's violation of Section 4 below, the options will expire immediately at the time of such violation.
- (vi) Notwithstanding any provision to the contrary in the Plan or in this Agreement, in the event of the optionee's Retirement all options will vest. Any portion(s) of the option which is not vested as of the effective date of the optionee's Retirement will become immediately vested but will become exercisable only following the date(s) on which such portion(s) would have become vested pursuant to the Plan and this Agreement had the optionee not retired and had continued active employment with KO. Such accelerated portions(s) shall remain exercisable until the option expires. Any portion(s) of the option which is vested prior to the effective date of the optionee's Retirement will remain available for immediate exercise until the option expires.

(b) Specific provisions. Except as otherwise provided in the Plan or in this Agreement, one fourth of the number of options covered by this Agreement shall vest on the first, second, third and fourth anniversaries of the grant date.

2. How to exercise the options. In order to exercise an option, it must be vested and must not have expired, and the optionee must do the following:

- (a) Pay the option exercise price. The optionee must pay the option exercise price. The optionee shall be informed of the acceptable form and method of payment at or before the time the optionee informs KO of his or her intention to exercise the option. The acceptable forms and

methods of payment of the option exercise price may include payment in cash, pursuant to a cashless exercise authorized by KO, or by delivery, through attestation, of shares of KO common stock owned by the optionee. Not all forms and methods of payment are available in every country. The value of the shares delivered to pay the option exercise price shall be computed on the basis of the most recent reported market price at which a share of KO common stock shall have been sold prior to the time of processing the optionee's election to deliver shares in payment of the option price, as reported on the New York Stock Exchange Composite Transactions listing.

- (b) Complete all paperwork. The optionee must complete, sign and return any paperwork required by KO or by Merrill Lynch, Pierce, Fenner & Smith ("Merrill Lynch"), or such other agent as may administer the option program on behalf of KO from time to time.
- (c) Pay applicable taxes and fees. The options are not intended to be, and shall not be treated as, incentive stock options, as defined in Section 422 of the Internal Revenue Code of 1986, as amended.

The optionee must satisfy any tax withholding requirements regarding any applicable taxes. If the optionee is a U.S. taxpayer, he or she may elect to satisfy Federal, state and local income tax liabilities due by reason of the exercise by having shares of KO common stock withheld. The value of withheld shares shall be computed as described in paragraph 2(a) above.

The optionee agrees that, should KO or any Related Company in its reasonable judgment determine that tax withholding is required upon exercise of the options, and if the optionee has not satisfied such tax obligation(s), then KO may instruct Merrill Lynch to withhold and/or sell shares of KO common stock acquired by the optionee upon exercise of his or her options, or KO may deduct funds equal to the amount of withholding tax (such amount to be determined by KO) from the optionee's salary or other funds due to the optionee from KO.

Irrespective of KO's or a Majority Owned Related Company's action or inaction with respect to taxes or tax withholding, the optionee acknowledges and agrees that the ultimate liability for any and all taxes is and remains the responsibility and liability of the optionee or the optionee's estate. For optionees who are International Service Associates, all taxes remain the optionee's responsibility, except as expressly provided in KO's International Service Policy and/or tax equalization program. Optionee acknowledges that KO and any Related Company (i) make no representations or undertaking regarding the amount or timing of any taxes, and (ii) do not commit to structure the terms of the option or any aspect of the transfer of the shares to reduce or eliminate the optionee's liability for taxes.

The optionee agrees to pay to Merrill Lynch any costs associated with the sale of shares of KO common stock acquired upon exercise of the options (whether such shares are sold to pay the option exercise price, to satisfy tax withholding requirements or for other reasons).

For employees in Switzerland, the optionee agrees that the taxation of the options will occur at the time the options are exercised.

- (d) Right of set-off. By accepting this Agreement, the optionee agrees that, should KO or any Related Company in its reasonable judgment determine that optionee owes KO, any Related Company or any affiliate any amount due to any loan, note, obligation or indebtedness, including but not limited to amounts owed to KO pursuant to KO's tax equalization program or KO's policies with respect to travel and business expenses, and if the optionee has not satisfied such obligation(s), then KO may instruct Merrill Lynch to withhold and/or sell shares of KO common stock acquired by the optionee upon exercise of his or her options, or KO may deduct funds equal to the amount of such obligation from the optionee's salary or other funds due to the optionee from KO.
- (e) Comply with additional restrictions. The optionee agrees that the Committee, or its designee, may, in the exercise of its sole and absolute discretion at or before the time the optionee informs KO of his or her intention to exercise the option, establish any additional conditions or restrictions with respect to the exercise of the option, including, but not limited to, restrictions on the acceptable form or method of payment of the option exercise price and restrictions for failing to promptly submit to KO, any Related Company or any affiliate thereof, a tax organizer, or such other tax-related documents reasonably requested by KO or optionee's employer, pursuant to KO's tax equalization program (if optionee is a participant in such program). The optionee shall be informed of such restrictions. The optionee agrees to comply with any such additional conditions or restrictions.

3. Options are not transferable. The optionee may not transfer the options; provided that upon the optionee's death the options may be transferred by will or by the laws of descent and distribution. During the lifetime of the optionee, the options shall be exercisable only by the optionee personally or, in the event of the optionee's Disability if a legal representative has been appointed to act on behalf of the optionee, then by the optionee's legal representative.
4. Forfeiture of Options and Option Gain. In the event optionee shall engage in a "Prohibited Activity" (as defined on Schedule A hereto), at any time during the term of the options, or within one year after termination of optionee's employment from KO or any Related Company, or within one year after exercise of all or any portion of the options, whichever occurs latest, this option shall be rescinded and, if applicable, any gain associated with any exercise of this option shall be forfeited and repaid to KO. Accordingly, if the optionee engages in a Prohibited Activity, then:
 - (a) as of the date that the optionee participates in such Prohibited Activity, all unexercised portions of this option immediately and automatically shall terminate, be forfeited, and shall cease to be exercisable (unless such option has been terminated sooner by operation of another term or condition of the Plan or this Agreement); and
 - (b) within ten days after receiving from KO written notice of the termination of this option, the optionee shall pay to KO any and all gains associated with the exercise of all or any portion of this option, plus interest calculated from the time of such notice through the date of repayment to KO. The gain associated with the exercise of any portion of this option shall be the closing price per share on the date of the exercise thereof, as reported on the New York Stock Exchange Composite Transactions listing, less the option exercise price per share shown above, multiplied by the number of options exercised. Interest shall be calculated using the weighted prime rate at SunTrust Bank, Atlanta.

Optionee may be released from the effects of this Section 4 if the Committee determines in its sole discretion that such action is in the best interest of KO and its stockholders.

Optionee expressly acknowledges and affirms that the foregoing provisions of this Section 4 are material and important terms of this Agreement, and optionee expressly agrees that if all or any part or application of the foregoing provisions of this Section 4 are held or determined to be invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction in an action between optionee and KO, KO shall be entitled to receive from optionee, in exchange for the exercise price per share shown above, all shares of KO common stock acquired by optionee upon exercise of any portion of the option and held by optionee. If optionee has sold, transferred or otherwise disposed of any shares of KO common stock acquired by optionee upon exercise of any portion of the option, KO shall be entitled to receive from optionee the gain associated with such sale, transfer or disposal, plus interest calculated through the date of payment to KO. The gain associated with the sale, transfer or other disposal of any share of KO common stock acquired by optionee upon exercise of any portion of the option shall be the closing price per share on the date of such sale, transfer or disposal, as reported on the New York Stock Exchange Composite Transactions listing, less the option exercise price per share shown above, multiplied by the number of shares of KO common stock sold, transferred or disposed of. Interest shall be calculated using the weighted prime rate at SunTrust Bank, Atlanta.

5. Notices. Each notice relating to the option or its exercise shall be in writing. Requests and other notices regarding the exercise of options shall be delivered (whether by overnight delivery or by mail) as follows:

Merrill Lynch, Pierce, Fenner & Smith at Merrill Lynch
Group Employee Services
Attention: The Coca-Cola Company Stock Option Plan Unit
1400 Merrill Lynch Drive
Mail Stop 04-BS-PRO
Pennington, New Jersey 08534, USA

All notices to KO shall be addressed as follows:

Director, Executive Compensation
The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313, USA

All notices to the optionee shall be addressed to the principal address of the optionee on file with KO. Either KO or the optionee may designate a different address by written notice to the other. Written notice to these addresses shall be effective to bind KO, the optionee and the optionee's successors and assigns.

6. Administrative matters. The optionee hereby agrees that the Committee may, subject to the provisions of the Plan, establish such rules and regulations as it deems necessary or advisable for the proper administration of the Plan, and may make determinations and may take such other action in connection with or in relation to the Plan as it deems necessary or advisable. Each determination or other action made or taken pursuant to the Plan, including interpretation of the Plan and the specific conditions and provisions of this Agreement and the options, shall be final and conclusive for all purposes and upon all persons including, but without limitation, KO, the Related Companies, the Committee, the KO Board of Directors, officers and the affected employees of KO, and the optionees and their respective successors in interest.

When the issuance or transfer of KO common stock pursuant to the exercise of an option may, in the opinion of KO, conflict or be inconsistent with any applicable law or regulation of any governmental agency having jurisdiction, KO reserves the right to refuse to issue or transfer that KO common stock.

7. Consent for accumulation and transfer of data. The optionee consents to the accumulation and transfer of data concerning him or her and the options to and from KO and Merrill Lynch, or such other agent as may administer the option program on behalf of KO from time to time. In addition, the optionee understands that KO holds certain personal information about the optionee, including but not limited to his or her name, home address, telephone number, date of birth, social security number, salary, nationality, job title, and details of all options awarded, vested, unvested, or expired (the "personal data"). Certain personal data may also constitute "sensitive personal data" within the meaning of applicable local law. Such data include but are not limited to the information provided above and any changes thereto and other appropriate personal and financial data about the optionee. The optionee hereby provides explicit consent to KO to process any such personal data and sensitive personal data. The optionee also hereby provides explicit consent to KO to transfer any such personal data and sensitive personal data outside the country in which the optionee is employed, and to the United States. The legal persons for whom such personal data are intended are KO, Merrill Lynch and any company providing services to KO in connection with compensation planning purposes or the administration of the Plan.

8. Additional consents. The optionee consents and acknowledges that:

- (a) the Plan is discretionary in nature, and KO can amend, cancel or terminate it at any time;
- (b) the grant of options under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any options, or benefits in lieu of any options, even if options have been granted repeatedly in the past;
- (c) all determinations with respect to any such future awards, including, but not limited to, the times when options shall be granted, the option price, and the time or times when each right shall be exercisable, will be at the sole discretion of the Committee;
- (d) participation in the Plan is voluntary and may be occasional;
- (e) the value of the options is an extraordinary item of compensation, which is outside the scope of the optionee's employment contract, if any;
- (f) the options or any income derived therefrom are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any termination, severance, resignation, redundancy, end of service payments, bonuses, long-service awards, life or accident insurance benefits, pension or retirement benefits or similar payments;
- (g) except as is otherwise explicitly provided in this Agreement and the Plan, non-vested options are forfeited immediately following termination of employment for any reason, and vested options expire the earlier of: a) six months following termination of employment for any reason, and b) the expiration date noted in the option;
- (h) in the event of involuntary termination of the optionee's employment, the optionee's eligibility to receive options under the Plan, if any, will terminate effective as of the date that the optionee is no longer actively employed regardless of any reasonable notice period mandated under local law; furthermore, in the event of involuntary termination of employment, the optionee's ability to exercise options under the Plan will be measured by the date of termination of the optionee's active employment pursuant to the terms of the Plan and will not be extended by any reasonable notice period mandated under local law;
- (i) the future value of the shares purchased under the Plan is unknown and

cannot be predicted with certainty;

- (j) (for individuals other than employees of KO) the options have been granted to the optionee in his or her status as an employee of his or her employer and can in no event be understood or interpreted to mean that KO is his or her employer or that he or she has an employment relationship with KO;
 - (k) no claim or entitlement to compensation or damages arises from the termination of the options or diminution in value of the options or shares purchased under the Plan, and the optionee irrevocably releases KO and his or her employer, if different from KO, from any such claim that may arise;
 - (l) participation in the Plan shall not create a right to further employment with the optionee's employer and shall not interfere with the ability of the optionee's employer to terminate the optionee's employment relationship at any time, with or without cause;
 - (m) the terms of the optionee's employment with KO do not include the grant of stock options; and
 - (n) if all or any part or application of the provisions of this Agreement are held or determined to be invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction in an action between optionee and KO, each and all of the other provisions of this Agreement shall remain in full force and effect.
9. Governing law. This Agreement has been made in and shall be construed under and in accordance with the laws of the State of Georgia, USA.
10. Headings. Paragraph headings are included for convenience and shall not affect the meaning or interpretation of this Agreement.

THE COCA-COLA COMPANY
By: The Committee

Authorized Signature

Using the Merrill Lynch voice response system or other available means, the optionee must accept the above options to purchase shares of KO common stock in accordance with and subject to the terms and conditions of this Agreement and the Plan, acknowledge that he or she has read this Agreement and the Plan, and agree to be bound by this Agreement, the Plan and the actions of the Committee. If he or she does not do so prior to _____, then KO may declare the option grant null and void at any time. Also, in the unfortunate event that death occurs before this Agreement has been accepted, this option grant will be voided, which means the options will terminate automatically and cannot be transferred to the optionee's heirs pursuant to the optionee's will or the laws of descent and distribution.

Schedule A Prohibited Activities

For purposes of this Agreement, the term "Prohibited Activity" shall include any and all of the following:

- (a) Non-Disparagement - making any statement, written or verbal, in any forum or media, or taking any action in disparagement of KO or any Related Company or affiliate thereof, including but not limited to negative references to KO or its products, services, corporate policies, or current or former officers or employees, customers, suppliers, or business partners or associates;
- (b) No Publicity - publishing any opinion, fact, or material, delivering any lecture or address, participating in the making of any film, radio broadcast or television transmission, or communicating with any representative of the media relating to confidential matters regarding the business or affairs of KO which optionee was involved with during optionee's employment;
- (c) Non-Disclosure of Trade Secrets - failure to hold in confidence all Trade Secrets of KO that came into optionee's knowledge during optionee's employment by KO or any Related Company, or disclosing, publishing, or making use of at any time such Trade Secrets, where the term "Trade Secret" means any technical or non-technical data, formula, pattern, compilation, program, device, method, technique, drawing, process, financial data, financial plan, product plan, list of actual or potential customers or suppliers or other information similar to any of the foregoing, which (i)

derives economic value, actual or potential, from not being generally known to and not being readily ascertainable by proper means by, other persons who can derive economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy;

- (d) Non-Disclosure of Confidential Information - failure to hold in confidence all Confidential Information of KO that came into optionee's knowledge during optionee's employment by KO or any Related Company, or disclosing, publishing, or making use of such Confidential Information, where the term "Confidential Information" means any data or information, other than Trade Secrets, that is valuable to KO and not generally known to the public or to competitors of KO;
- (e) Return of Materials - failure of optionee, in the event of optionee's termination of employment for any reason, promptly to deliver to KO all memoranda, notes, records, manuals or other documents, including all copies of such materials and all documentation prepared or produced in connection therewith, containing Trade Secrets or Confidential Information regarding KO's business, whether made or compiled by optionee or furnished to optionee by virtue of optionee's employment with KO or a Related Company, or failure promptly to deliver to KO all vehicles, computers, credit cards, telephones, handheld electronic devices, office equipment, and other property furnished to optionee by virtue of optionee's employment with KO or a Related Company;
- (f) Non-Compete - rendering services for any organization which, or engaging directly or indirectly in any business which, in the sole judgment of the Committee or the Chief Executive Officer of KO or any senior officer designated by the Committee, is or becomes competitive with KO;
- (g) Non-Solicitation - for the first six months following termination of employment, soliciting or attempting to solicit for employment for or on behalf of any corporation, partnership, or other business entity any employee of the Company with whom optionee had professional interaction during the last twelve months of optionee's employment with KO; or
- (h) Violation of KO Policies - violating any written policies of KO or optionee's employer applicable to optionee, including without limitation KO's insider trading policy.

Nothing in this Agreement is intended to or shall be interpreted as diminishing or otherwise limiting KO's right under applicable state law or any prior agreement I have signed or made with KO regarding trade secrets, confidential information, or intellectual property.

RESTRICTED STOCK AGREEMENT

The Coca-Cola Company (the "Company") hereby agrees to award to the recipient named below (the "Recipient") on the date set forth below ("Grant Date") the number of shares of Common Stock, \$.25 par value, of the Company (the "Shares"), in accordance with and subject to the terms, conditions and restrictions of this Agreement. If the conditions described below are satisfied, such award will be made under the terms of The Coca-Cola Company 1989 Restricted Stock Award Plan (the "Plan"), as amended, on the Grant Date.

Name of Recipient
 Target Award: XX,XXX Shares
 Relevant Dates: The following dates are applicable for this Agreement:

 Agreement Date

 Acceptance Date

 Performance Period

 Grant Date (Issue Date)

 Vesting Period

 Release Date

Performance Criteria: The following performance criteria must be met for an award of Shares to be made under this Agreement. The number of Shares awarded on the Grant Date shall be determined from the Target Award and the following schedule:

Compound Annual Growth in Earnings Per Share during the Performance Period	Percentage of Target Award to be Granted
% (Maximum Award)	150%
%	125%
% (Target Award)	100%
%	83%
% (Minimum Award)	66%
Less than %	0

The performance criteria shall be: compound annual growth in earnings per share. Earnings per share shall be defined as:

Numerator: the numerator set forth in the definition of diluted earnings per share under United States Generally Accepted Accounting Principles (U.S. GAAP) (Financial Accounting Standard 128 and/or applicable standards and interpretations in effect for the year), excluding items as defined below.

divided by

Denominator: the denominator set forth in the definition of diluted earnings per share under U.S. GAAP (Financial Accounting Standard 128 and/or applicable standards and interpretations in effect for the year).

The calculation of compound annual growth in earnings per share shall be adjusted for significant structural changes, accounting changes, and other operating and non-operating charges and gains disclosed separately in the year-end earnings release or other Company public communications for the base year and each year of the Performance Period. The intent of this adjustment is to provide a consistent year-to-year comparison of performance on the specified measure.

Compound annual growth rate in earnings per share shall be rounded to the nearest whole percentage point.

TERMS AND CONDITIONS OF THIS AGREEMENT

- (1) If all of the conditions set forth in this Agreement are satisfied, an award of restricted Shares under the Plan will be made to the Recipient on the Grant Date. No Shares will be delivered to the Recipient or transferred into the Recipient's name until the Grant Date and the Recipient shall have no rights to any Shares or any rights associated with such Shares (such as dividends or voting rights) until the Grant Date. Shares will be delivered to the Recipient or the Recipient's estate on the Release Date indicated above on which the Shares cease to be subject to risk of forfeiture pursuant to the terms of this Agreement and the terms of the Plan, subject to all terms and conditions set forth in this Agreement.

If the Recipient is resident outside of the United States on the Grant Date, the Compensation Committee (or its designee), in its sole discretion, may select an alternate Grant Date which is not later than the Release Date. If the Compensation Committee (or its designee) selects such an alternate Grant Date, the Recipient will receive from Recipient's employer a cash payment, less all applicable taxes, equal to the dividend that would be paid on an equivalent number of shares of Company Stock, beginning at the time a dividend would have been paid had Shares been Granted on the original Grant Date listed above.

- (a) Performance Conditions for the Award. An award of restricted Shares on the Grant Date shall be made only if the Recipient is, and has continuously been, employed by the Company or a Related Company since the date of this Agreement, except as provided in paragraph (1)(c). In addition, the award shall be made only if (and to the extent) that the Performance Criteria, set forth above, are satisfied during the Performance Period. The Controller of the Company and the Compensation Committee shall certify whether, and to what extent, the Performance Criteria have been achieved.
- (b) Conditions for Release of the Award. The Shares shall be delivered on the Release Date only if the Recipient, on the Release Date, is, and has continuously been since the date of this Agreement, employed by the Company or a Related Company, except as provided in paragraph (1)(c).
- (c) Separation from the Company. If any of the circumstances listed below occur prior to the Release Date, the terms of this subparagraph shall apply. The following table describes the Recipient's treatment depending on the reason for the Recipient's separation from the Company and the timing of the event.

<TABLE>
<CAPTION>

	During the Performance Period	Between the end of the Performance Period and the Grant Date	Between the Release Date and the
Grant Date			
Release Date			
<S>	<C>	<C>	<C>
Death granted will be within 90 days the Recipient's	- The Performance Period shall be shortened to the beginning of the original Performance Period through the end of the year of death. - If the Performance Criteria	- If the Performance Criteria have not been met, there shall be no award. - If the Performance Criteria are met, instead of an award of Shares, the Recipient's estate shall be paid	Shares released following death.

are met during the shortened Performance Period, instead of an award of Shares, the Recipient's estate shall be paid a cash amount equal to the value of the Shares that would have been awarded on the Grant Date, prorated as described below. The value shall be determined as the date of the February Compensation Committee meeting following the year of death.

a cash amount equal to the value of the Shares that would have been awarded on the Grant Date. The value shall be determined as of the later of the Grant Date or the date of death.

Disability granted will be within 90 days the Recipient's	- The Performance Period continues. - At the end of the Performance Period, there will be no Award unless, and to the extent that, the Performance Criteria are met. - If the Performance Criteria are met, instead of an award of Shares, the Recipient shall be paid a cash amount equal to the value of the Shares that would have been awarded, prorated as described below, with the value determined as of the Grant Date.	- If the Performance Criteria have not been met, there shall be no award. - If the Performance Criteria are met, instead of an award of Shares, the Recipient shall be paid a cash amount equal to the value of the Shares that would have been awarded, with the value determined as of the Grant Date.	Shares released following disability.
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Retirement granted will be within 90 days the Retirement	- A grant of the target number of Shares will be made 30 days prior to the Recipient's Retirement date (or on the closest business day thereto). The Shares will remain subject to forfeiture for the remainder of the Performance Period. - At the end of the Performance Period, the applicable number of Shares shall be released if, and to the extent that, the Performance Criteria are met. - Recipient must notify Board of Directors of intent to retire 90 days prior to retirement.	- If the Performance Criteria have not yet been certified, a grant of the target number of Shares will be made 30 days prior to the Recipient's Retirement date (or on the closest business day thereto). The Shares will remain subject to forfeiture until the Performance Criteria are certified. - Once the Performance Criteria are certified, the applicable number of Shares shall be released if, and to the extent that, the Performance Criteria are met. Any nonforfeited Shares shall be released within 90 days following the date the Performance Criteria are certified.	Shares released following Recipient's date.
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Transfer to a Period Related Company continues. granted released Release provided all terms and conditions are satisfied and Recipient continues to be employed by a Company	- The Performance Period and Vesting Period continues. - At the end of the Performance Period, there will be no Award unless, and to the extent that, the Performance Criteria are met. - If the Performance Criteria are met, instead of an award of Shares, the Recipient shall be paid a cash amount equal to the value of the Shares that would have been awarded, prorated as described below, paid on the Release Date, with the value	- If the Performance Criteria have not been met, there shall be no award. - If the Performance Criteria are met, the Vesting Period continues. Provided that the Recipient continues to be employed by a Related Company until the Release Date, instead of an award of Shares, the Recipient shall be paid a cash amount equal to the value of the Shares that would have been awarded, with the value determined as of the Release Date.	- Vesting Shares will be on the Date, other Related until
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the Release

determined as of the Release Date.
In order to receive any payment,
the Recipient must continue to be
employed by a Related Company
until the Release Date.

Date.

Voluntary
entire award
resignation or
Termination for
Cause

Forfeit entire award

Forfeit entire award

Forfeit

</TABLE>

- (i) Where a cash payment is provided, the value of the Shares will be determined using the closing price per share, as reported on the New York Stock Exchange Composite Transactions listing on the applicable date (as defined according to the relevant situation above), or, if the New York Stock Exchange is not open for trading on such date, the trading date immediately preceding the applicable date. The cash payment will be subject to all applicable tax withholdings and made as soon as administratively feasible.
- (ii) Where references are made to a prorated award in the chart above, except where otherwise expressly provided, the proration shall be determined using a fraction, the numerator of which is the number of whole months between the beginning of the Performance Period and the date of the event (e.g., death, Disability, transfer, or Retirement) and the denominator being the number of months in the Performance Period.
- (iii) For purposes of determining "Disability," the definition of "Disability" as contained in Section 5(a) of the Plan is replaced with the following definition:

"Disability" shall mean a condition for which a Participant becomes eligible for and receives a disability benefit under the long term disability insurance policy issued to the Company providing Basic Long Term Disability Insurance benefits pursuant to The Coca-Cola Company Health and Welfare Benefits Plan, or under any other long

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term disability plan which hereafter may be maintained by the Company.

- (iv) "Cause" shall mean termination of employment by the Company or a Related Company which is based on a violation of the Company's Code of Business Conduct or any other policy of the Company or its Related Company, or for gross misconduct.
- (v) For the purpose of determining "Retirement," the definition of "Retirement" as contained in Section 5(a) of the Plan is replaced with the following definition:

"Retirement" means an employee's termination of employment on a date which is on or after the Recipient attains age 55 and has completed at least five years of service (service being defined as Years of Vesting Service under the Company's Employee Retirement Plan (the "ERP"), whether or not the employee is covered by the ERP). Notwithstanding the above, if an employee receiving serial severance benefits would have been eligible for Retirement as defined above had the employee continued his employment for a period equal to the period of the severance benefits, the employee will be deemed retired under this plan as of the date severance benefits begin.

For purposes of determining the date of the release of Shares, the date of Retirement shall be the last day the Recipient actively works prior to Retirement. The Retirement date is not extended if the Recipient receives serial severance benefits.

- (vi) If there is more than one reason for separation, the following provisions apply. A) If a Recipient is eligible for Retirement and is transferred to a Related Company, the provisions governing transfer to a Related Company shall apply. B) If a Recipient is disabled and is eligible for Retirement, the provisions governing Disability shall apply.

(vii) If a Recipient transfers to a Related Company and the Company deems that the continuation of the Performance Period or any other terms of this Agreement would create a conflict of interest, the Company reserves the right to take any actions with respect to the Shares, including but not limited to providing a cash payment, releasing Shares at an earlier date or modifying the Performance Period with respect to such Recipient.

(d) Recipient shall have no rights with respect to the Shares, including but not limited to rights to sell, vote, exchange, transfer, pledge, hypothecate or otherwise dispose of the Shares until the Grant Date. Between the Grant Date and the Release Date, Recipient shall have no right to sell, exchange, transfer, pledge, hypothecate or otherwise dispose of the Shares. Except for these restrictions, beginning on the Grant Date, the Recipient shall, with respect to the Shares, have all the rights of a

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stockholder of the Company, including the right to vote the Shares and to receive all distributions and dividends paid with respect to the Shares.

(e) The Recipient shall indicate his or her acceptance of this Agreement by signing and returning this Agreement by the Acceptance Date indicated above.

(f) In the event that the Company's shares, as a result of a stock split or stock dividend or combination of shares or any other change or exchange for other securities, by reclassification, reorganization or otherwise, are increased or decreased or changed into or exchanged for a different number or kind of shares of stock or other securities of the Company or of another corporation, the number of Shares to be awarded under this Agreement shall be adjusted to reflect such change in such manner as the Board of Directors of the Company or the Compensation Committee may deem appropriate. If any such adjustment shall result in a fractional share, such fraction shall be disregarded.

(g) The Compensation Committee, in its sole discretion, may reduce the number of Shares or payments provided to a Recipient under this Agreement if it determines that a Recipient has failed to meet any other applicable performance standards (including but not limited to, compliance with the Company's Code of Business Conduct and any applicable laws), or if the Recipient owes any money to the Company or a Related Company and has failed to repay such obligation.

(2) Each notice relating to this award shall be in writing. All notices to the Company shall be addressed to the Secretary, The Coca-Cola Company, One Coca-Cola Plaza, Atlanta, Georgia 30313. All notices to the Recipient shall be addressed to the address of the Recipient specified on the face page of this Agreement. Either the Company or the Recipient may designate a different address by written notice to the other. Written notice to said addresses shall be effective to bind the Company, the Recipient and the Recipient's representatives and beneficiaries.

(3) Taxes.

(a) The Company or a Related Company will assess the requirements regarding federal, state and/or local taxes, social insurance, and payroll tax withholding obligations (the "Taxes") in connection with the Shares awarded under this Agreement, including the presentation of this Agreement, the Recipient's acceptance of this Agreement, the determination of the Performance Criteria during the Performance Period, the award of the restricted Shares on the Grant Date or an alternate Grant Date, the release of the Shares, any cash payment awarded under this Agreement, or the subsequent disposition or transfer of the Shares (the "Potential Tax Events"). The Recipient acknowledges that these requirements may change from time to time as laws or interpretations change.

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(b) The Recipient shall, on any applicable date corresponding to the Potential Tax Events, pay to the Company, or make arrangements satisfactory to the Company, regarding payment of all Taxes. The Company may require satisfaction of any withholding taxes by retention

of Shares or the delivery of already owned shares of common stock of the Company in accordance with the procedures determined by the Director, Executive Compensation. The Company and its Related Companies shall have the right to deduct from any payment of any kind otherwise due to such Recipient any Taxes with respect to the Shares, if any such obligation has not been made by such Recipient.

- (c) Irrespective of the Company or a Related Company's action or inaction with respect to the Taxes, the Recipient hereby acknowledges and agrees that the ultimate liability for any and all Taxes is and remains the responsibility and liability of the Recipient or the Recipient's estate. For Recipients who are International Service Associates or other international employees, all Taxes remain the Recipient's responsibility, except as expressly provided in the Company's International Service Policy and/or Tax Equalization Policy. Recipient acknowledges that the Company and any Related Company (i) make no representations or undertakings regarding the treatment of any Taxes in connection with any Potential Tax Events; and (ii) do not commit to structure the terms of the award or any aspect of the transfer of the Shares to reduce or eliminate the Recipient's liability for Taxes.
- (4) The Recipient hereby agrees that (a) any change, interpretation, determination or modification of this Agreement by the Compensation Committee shall be final and conclusive for all purposes and on all persons including the Company and the Recipient; provided, however, that with respect to any amendment or modification of the Plan which affects the award of Shares made hereby, the Compensation Committee shall have determined that such amendment or modification is in the best interests of the Recipient of such award; and (b) this Agreement and the award of Shares shall not affect in any way the right of the Recipient's employer to terminate or change the employment of the Recipient.
- (5) In the event Recipient engages in a "Prohibited Activity" (as defined below), at any time during the term of this Agreement, or within one year after termination of Recipient's employment from the Company or any Related Company, or within one year after the Release Date, whichever occurs latest, the Shares shall be forfeited and, if applicable, any profit or gain associated with the Shares shall be forfeited and repaid to the Company.

Prohibited Activities are:

- (a) Non-Disparagement - making any statement, written or verbal, in any forum or media, or taking any action in disparagement of the Company or any Related Company or affiliate thereof, including but not limited to negative references to the Company or its products, services, corporate policies, or current or former officers or employees, customers, suppliers, or business partners or associates;
- (b) No Publicity - publishing any opinion, fact, or material, delivering any lecture or address, participating in the making of any film, radio broadcast or television transmission, or

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communicating with any representative of the media relating to confidential matters regarding the business or affairs of the Company which Recipient was involved with during Recipient's employment;

- (c) Non-Disclosure of Trade Secrets - failure to hold in confidence all Trade Secrets of the Company that came into Recipient's knowledge during Recipient's employment by the Company or any Related Company, or disclosing, publishing, or making use of at any time such Trade Secrets, where the term "Trade Secret" means any technical or non-technical data, formula, pattern, compilation, program, device, method, technique, drawing, process, financial data, financial plan, product plan, list of actual or potential customers or suppliers or other information similar to any of the foregoing, which (i) derives economic value, actual or potential, from not being generally known to and not being readily ascertainable by proper means by, other persons who can derive economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy;
- (d) Non-Disclosure of Confidential Information - failure to hold in confidence all Confidential Information of the Company that came into Recipient's knowledge during Recipient's employment by the Company or any Related Company, or disclosing, publishing, or making use of such Confidential Information, where the term "Confidential Information" means any data or information, other than Trade Secrets, that is valuable to the Company and not generally known to the public or to

competitors of the Company;

- (e) Return of Materials - failure of Recipient, in the event of Recipient's termination of employment for any reason, promptly to deliver to the Company all memoranda, notes, records, manuals or other documents, including all copies of such materials and all documentation prepared or produced in connection therewith, containing Trade Secrets or Confidential Information regarding the Company's business, whether made or compiled by Recipient or furnished to Recipient by virtue of Recipient's employment with the Company or a Related Company, or failure promptly to deliver to the Company all vehicles, computers, credit cards, telephones, handheld electronic devices, office equipment, and other property furnished to Recipient by virtue of Recipient's employment with the Company or a Related Company;
- (f) Non-Compete - rendering services for any organization which, or engaging directly or indirectly in any business which, in the sole judgment of the Compensation Committee or the Chief Executive Officer of the Company or any senior officer designated by the Compensation Committee, is or becomes competitive with the Company;
- (g) Non-Solicitation - for the first six months following termination of employment, soliciting or attempting to solicit for employment for or on behalf of any corporation, partnership, or other business entity any employee of the Company with whom Recipient had professional interaction during the last twelve months of optionee's employment with KO; or
- (h) Violation of Company Policies - violating any written policies of the Company or Recipient's employer applicable to Recipient, including without limitation the Company's insider trading policy.

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- (6) If any of the terms of this Agreement may in the opinion of the Company conflict or be inconsistent with any applicable law or regulation of any governmental agency having jurisdiction, the Company reserves the right to modify this Agreement to be consistent with applicable laws or regulations.
- (7) Personal Data. The Recipient understands that his or her employer, the Company or a Related Company hold certain personal information about the Recipient, including but not limited to his or her name, home address, telephone number, date of birth, social security number, salary, nationality, job title, and details of all Shares awarded, cancelled, vested, unvested, or outstanding (the "personal data"). Certain personal data may also constitute "sensitive personal data" within the meaning of applicable local law. Such data include but are not limited to the information provided above and any changes thereto and other appropriate personal and financial data about the Recipient. The Recipient hereby provides explicit consent to the Company and any Related Company to process any such personal data and sensitive personal data. The Recipient also hereby provides explicit consent to the Company and any Related Company to transfer any such personal data and sensitive personal data outside the country in which the Recipient is employed, and to the United States. The legal persons for whom such personal data are intended are the Company and any broker company providing services to the Company in connection with the administration of the Plan. The Recipient has been informed of his or her right of access and correction to his or her personal data by applying to the person identified in paragraph 2.
- (8) Additional Consents. The Recipient consents to and acknowledges that:
 - (a) the Plan is discretionary in nature and the Company can amend, cancel or terminate it at any time;
 - (b) these awards and any other awards under the Plan are voluntary and occasional and do not create any contractual or other right to receive future awards or benefits in lieu of any awards, even if similar awards have been granted repeatedly in the past;
 - (c) all determinations with respect to any such future awards, including, but not limited to, the times when awards are made, the number of Shares, and the performance and other conditions attached to the awards, will be at the sole discretion of the Company and/or the Compensation Committee;
 - (d) participation in this Plan or program is voluntary and may be occasional;
 - (e) the value of the Shares and this award is an extraordinary item of compensation, which is outside the scope of the Recipient's employment

contract, if any;

- (f) the Shares, this award, or any income derived therefrom are a potential bonus payment not paid in lieu of any cash salary compensation and not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any termination, severance, resignation, redundancy, end of service payments, bonuses, long-

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service awards, life or accident insurance benefits, pension or retirement benefits or similar payments;

- (g) the future value of the Shares is unknown and cannot be predicted with certainty;
 - (h) (for individuals other than employees of the Company) the award has been made to the Recipient in his or her status as an employee of his or her employer and can in no event be understood or interpreted to mean that the Company is his or her employer or that he or she has an employment relationship with the Company;
 - (i) no claim or entitlement to compensation or damages arises from the termination of this Agreement or diminution in value of the Shares and the Recipient irrevocably releases the Company and his or her employer, if different from the Company, from any such claim that may arise;
 - (j) participation in the Plan or this Agreement shall not create a right to further employment with the Recipient's employer and shall not interfere with the ability of the Recipient's employer to terminate the Recipient's employment relationship at any time, with or without cause;
 - (k) the Plan and this Agreement set forth the entire understanding between the Recipient, the Company, and any Related Company regarding the acquisition of the Shares and supercedes all prior oral and written agreements pertaining to this award; and
 - (l) if all or any part or application of the provisions of this Agreement are held or determined to be invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction in an action between Recipient and the Company, each and all of the other provisions of this Agreement shall remain in full force and effect.
- (9) Governing Law. This Agreement has been made in and shall be construed under and in accordance with the laws of the State of Georgia, USA.
- (10) Headings. Paragraph headings are included for convenience and shall not affect the meaning or interpretation of this Agreement. -----

THE COCA-COLA COMPANY

BY: THE COMPENSATION COMMITTEE

Authorized Signature

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I have read the above Agreement and hereby accept the above award under the terms and conditions of this Agreement and I agree to be bound thereby and by the actions of the Compensation Committee.

Recipient _____

Date: _____

STOCK POWER

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers unto The Coca-Cola Company (the "Company"), a Delaware corporation (FEIN 58-628465), _____ shares of the Common Stock of the Company, standing in my name on the books of the Company, represented by Certificate(s) No(s). _____ herewith, and do hereby irrevocably constitute and appoint any officer or any duly authorized representative of the Company attorney to transfer the said stock on the books of the Company with full power of substitution in the premises.

Dated: _____

LETTERHEAD OF THE COCA-COLA COMPANY

Cynthia McCague
Senior Vice President,
Human Resources

Address Reply To
P.O. Box 1734 NAT 2413
Atlanta, Georgia 30301
404-676-3131
Fax: 404-598-3131

February 17, 2005

Mary Minnick
Atlanta, Georgia

Dear Mary,

This letter confirms how the Company will manage your housing allowance related to your upcoming international assignment in Hong Kong.

While you are located in Hong Kong, the Company will directly pay actual housing costs. Any amounts in excess of those actual costs up to the maximum housing allowance provided by the terms of the International Service Program will be paid to you, net of tax, to offset other living expenses.

This provision will be reviewed periodically and with each international assignment.

Sincerely,

/s/ Cynthia McCague

Cynthia McCague