

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 1) (1)

Embotelladora Andina S.A.  
(Name of Issuer)

Common Stock, No Par Value  
(Title of Class of Securities)

None \*  
(CUSIP Number)

\* CUSIP number for American Depositary Shares representing Common Stock is  
29081P 10 5

James E. Chestnut  
Senior Vice President and Chief Financial Officer  
The Coca-Cola Company  
One Coca-Cola Plaza  
Atlanta, Georgia 30313  
(404) 676-2121  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

With a copy to:  
Carol Crofoot Hayes, Esq.  
The Coca-Cola Company  
One Coca-Cola Plaza  
Atlanta, Georgia 30313  
(404) 676-2121

December 17, 1996  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ].

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. - None (1)

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
The Coca-Cola Company  
58-0628465

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ X ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)  
N/A [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

NUMBER OF 7 SOLE VOTING POWER  
SHARES 24,000,000 shares of Common Stock, no par value  
BENEFICIALLY (Represents the aggregate number of shares beneficially  
OWNED BY owned by the Reporting Persons filing this Schedule 13D  
EACH -- See Attachment A)

REPORTING PERSON WITH 8 SHARED VOTING POWER  
None

9 SOLE DISPOSITIVE POWER  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially owned by the Reporting Persons filing this Schedule 13D -- See Attachment A)

10 SHARED DISPOSITIVE POWER  
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially owned by the Reporting Person filing this Schedule 13D -- See Attachment A)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.65% (2)

14 TYPE OF REPORTING PERSON\*  
CO

- 
- (1) CUSIP number for American Depositary Shares representing Common Stock is 29081P 10 5
- (2) Assumes no exercise of preemptive rights by the shareholders of Embotelladora Andina S.A. and reflects the exercise of withdrawal rights by the shareholders of Embotelladora Andina S.A. with respect to 15,460,922 shares of Common Stock, all in connection with the capital increase of Embotelladora Andina S.A. pursuant to which these shares have been acquired.

\*SEE INSTRUCTIONS BEFORE FILLING OUT

- 2 -

SCHEDULE 13D

CUSIP No. - None (1)

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Coca-Cola Interamerican Corporation  
13-1940209

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ X ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  
N/A [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially owned by the Reporting Persons filing this Schedule 13D -- See Attachment A)

8 SHARED VOTING POWER  
None

9 SOLE DISPOSITIVE POWER  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially owned by the Reporting Persons filing this Schedule 13D -- See Attachment A)

10 SHARED DISPOSITIVE POWER  
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially owned by the Reporting Person filing this Schedule 13D -- See Attachment A)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
[ ]  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.65% (2)  
14 TYPE OF REPORTING PERSON\*  
CO

- (1) CUSIP number for American Depositary Shares representing Common Stock is 29081P 10 5  
(2) Assumes no exercise of preemptive rights by the shareholders of Embotelladora Andina S.A. and reflects the exercise of withdrawal rights by the shareholders of Embotelladora Andina S.A. with respect to 15,460,922 shares of Common Stock, all in connection with the capital increase of Embotelladora Andina S.A. pursuant to which these shares have been acquired.

\*SEE INSTRUCTIONS BEFORE FILLING OUT

- 3 -

SCHEDULE 13D

CUSIP No. - None (1)

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
The Coca-Cola Export Corporation  
13-1525101

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ X ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)  
N/A [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

NUMBER OF 7 SOLE VOTING POWER  
SHARES 24,000,000 shares of Common Stock, no par value  
BENEFICIALLY (Represents the aggregate number of shares beneficially  
OWNED BY owned by the Reporting Persons filing this Schedule 13D  
EACH -- See Attachment A)

REPORTING PERSON 8 SHARED VOTING POWER  
WITH None

9 SOLE DISPOSITIVE POWER  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially  
owned by the Reporting Persons filing this Schedule 13D  
-- See Attachment A)

10 SHARED DISPOSITIVE POWER  
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially owned  
by the Reporting Person filing this Schedule 13D -- See Attachment A)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.65% (2)

14 TYPE OF REPORTING PERSON\*  
CO

- (1) CUSIP number for American Depositary Shares representing Common Stock is 29081P 10 5  
(2) Assumes no exercise of preemptive rights by the shareholders of Embotelladora Andina S.A. and reflects the exercise of withdrawal rights by the shareholders of Embotelladora Andina S.A. with respect to 15,460,922 shares of Common Stock, all in connection with the capital increase of Embotelladora Andina S.A. pursuant to which these shares have been acquired.

\*SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13D

CUSIP No. - None (1)

- 1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Coca-Cola de Argentina S.A.  
(TIN - n/a)
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ X ]  
(b) [ ]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)  
N/A [ ]
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Republic of Argentina
- NUMBER OF 7 SOLE VOTING POWER  
SHARES 24,000,000 shares of Common Stock, no par value  
BENEFICIALLY (Represents the aggregate number of shares beneficially  
OWNED BY owned by the Reporting Persons filing this Schedule 13D  
EACH -- See Attachment A)  
REPORTING  
PERSON 8 SHARED VOTING POWER  
WITH None
- 9 SOLE DISPOSITIVE POWER  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially  
owned by the Reporting Persons filing this Schedule 13D  
-- See Attachment A)
- 10 SHARED DISPOSITIVE POWER  
None
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially owned  
by the Reporting Person filing this Schedule 13D -- See Attachment A)
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
[ ]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.65% (2)
- 14 TYPE OF REPORTING PERSON\*  
CO

- (1) CUSIP number for American Depositary Shares representing Common Stock  
is 29081P 10 5
- (2) Assumes no exercise of preemptive rights by the shareholders of  
Embotelladora Andina S.A. and reflects the exercise of withdrawal  
rights by the shareholders of Embotelladora Andina S.A. with respect  
to 15,460,922 shares of Common Stock, all in connection with the  
capital increase of Embotelladora Andina S.A. pursuant to which  
these shares have been acquired.

\*SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13D

CUSIP No. - None (1)

- 1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Bottling Investment Limited  
(TIN - n/a)
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ X ]  
(b) [ ]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF 7 SOLE VOTING POWER  
SHARES 24,000,000 shares of Common Stock, no par value  
BENEFICIALLY (Represents the aggregate number of shares beneficially  
OWNED BY owned by the Reporting Persons filing this Schedule 13D  
EACH -- See Attachment A)  
REPORTING  
PERSON 8 SHARED VOTING POWER  
WITH None

9 SOLE DISPOSITIVE POWER  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially  
owned by the Reporting Persons filing this Schedule 13D  
-- See Attachment A)

10 SHARED DISPOSITIVE POWER  
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
24,000,000 shares of Common Stock, no par value  
(Represents the aggregate number of shares beneficially owned  
by the Reporting Person filing this Schedule 13D -- See Attachment A)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.65% (2)

14 TYPE OF REPORTING PERSON\*  
CO

- 
- (1) CUSIP number for American Depositary Shares representing Common Stock is 29081P 10 5
- (2) Assumes no exercise of preemptive rights by the shareholders of Embotelladora Andina S.A. and reflects the exercise of withdrawal rights by the shareholders of Embotelladora Andina S.A. with respect to 15,460,922 shares of Common Stock, all in connection with the capital increase of Embotelladora Andina S.A. pursuant to which these shares have been acquired.

\*SEE INSTRUCTIONS BEFORE FILLING OUT

- 6 -

ATTACHMENT A

Pursuant to the SPC Purchase Agreement (as defined in Item 4), Coca-Cola Interamerican Corporation and Coca-Cola de Argentina S.A. have acquired Bottling Investment Limited ("SPC"), which owns 24,000,000 shares of Common Stock, no par value, of Embotelladora Andina S.A. Coca-Cola de Argentina S.A. is a wholly owned subsidiary of The Coca-Cola Export Corporation, and The Coca-Cola Export Corporation and Coca-Cola Interamerican Corporation are each wholly owned subsidiaries of The Coca-Cola Company. SPC is now a subsidiary of Coca-Cola de Argentina S.A. (which owns approximately 5.88% of the outstanding capital stock of SPC) and Coca-Cola Interamerican Corporation (which owns approximately 94.12% of the outstanding capital stock of SPC).

- 7 -

AMENDMENT NO. 1  
TO  
STATEMENT PURSUANT TO RULE 13d-1 AND RULE 13d-2  
OF THE  
GENERAL RULES AND REGULATIONS  
UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is amended and supplemented by adding to the information previously filed under this item the following:

This statement is being filed by The Coca-Cola Company ("KO"), KO's direct wholly owned subsidiaries, Coca-Cola Interamerican Corporation ("Interamerican") and The Coca-Cola Export Corporation ("Export"), each of which companies

is a Delaware corporation having its principal executive offices at One Coca-Cola Plaza, Atlanta, Georgia 30313, telephone (404) 676-2121, KO's indirect wholly owned subsidiary, Coca-Cola de Argentina S.A. ("CC Argentina"), an Argentine corporation having its principal executive offices at Paraguay 733, 1057 Buenos Aires, Argentina, telephone 541-319-2000, and KO's indirect wholly owned subsidiary, Bottling Investment Limited ("SPC"), a Cayman Islands corporation having its principal executive offices at Uglund House, P.O. Box 309, Georgetown, Grand Cayman, Cayman Islands, British West Indies, telephone (809) 949-8066.

Certain information with respect to the directors and executive officers of KO, Interamerican, Export and CC Argentina and the directors of SPC is set forth in Exhibit 99.1 attached hereto (which replaces in its entirety the previously filed Exhibit 99.1), including each director's and executive officer's business address, present principal occupation or employment, citizenship and other information.

None of KO, Interamerican, Export, CC Argentina and SPC nor, to the best of its respective knowledge, any director, executive officer or controlling person of KO, Interamerican, Export, CC Argentina or SPC has, during the last five years, been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (b) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which proceeding either such party or any director, executive officer or controlling person of such party was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, or finding any violation with respect to federal or state securities laws.

#### ITEM 4. PURPOSE OF TRANSACTION

Item 4 is amended and supplemented by adding to the information previously filed under this item the following:

On December 17, 1996, Interamerican and CC Argentina consummated the acquisition of the beneficial ownership of 24,000,000 shares (the "Acquired Shares") of Common Stock of Embotelladora Andina S.A. ("Andina") through the acquisition of SPC. Also on December 17, 1996, Inversiones del Atlantico S.A., an Argentine company and a subsidiary of Andina ("Atlantico"), acquired (i) all of the capital stock of Complejo Industrial PET (CIPET) S.A., a wholly owned subsidiary of CC Argentina ("CIPET"), and approximately U.S. \$66.36 million of debt owed by CIPET to Interamerican and (ii) approximately 78.7% of the capital stock of INTI S.A. Industrial y Comercial, the Coca-Cola bottler based in Cordoba, Argentina ("INTI"). Such transactions were effected pursuant to the Stock Purchase Agreement dated as of September 5, 1996 (the "Andina Purchase Agreement") among Andina, Inversiones Freire Ltda. and

- 8 -

Inversiones Freire Dos Ltda. (collectively, the "Majority Shareholders"), Citicorp Banking Corporation ("Citicorp") and SPC, and the Stock Purchase Agreement dated as of September 5, 1996 (the "SPC Purchase Agreement") among Andina, Atlantico, the Majority Shareholders, KO, Interamerican, CC Argentina, Citicorp and SPC. The Andina Purchase Agreement and the SPC Purchase Agreement are sometimes referred to herein collectively as the "Stock Purchase Agreements." KO, Interamerican and CC Argentina are sometimes referred to herein collectively as the "KO Parties."

In connection with the consummation of the transactions contemplated by the Stock Purchase Agreements, the Majority Shareholders, Citibank N.A. (the "Custody Agent"), KO, Interamerican and CC Argentina also executed an Amendment (the "Option Agreement Amendment") to the Stock Purchase Option Agreement and Custody Agreement dated as of September 5, 1996 among the Majority Shareholders, the Custody Agent, KO, Interamerican and CC Argentina (the "Option Agreement"). A copy of the Option Agreement Amendment is attached hereto as Exhibit 99.9 and is incorporated herein by reference. The Option Agreement Amendment amends the termination provisions of the option granted to the KO Parties under the Option Agreement (the "Option") to acquire, at any time after the date of the Option Agreement until December 31,

2130 upon the occurrence of certain conditions, certain additional securities of Andina owned by the Majority Shareholders, all as described further in Item 6 of this Amendment No. 1 to Schedule 13D. The Option Agreement Amendment also revises the fees payable by the Majority Shareholders to the Custody Agent in connection with such arrangement.

In addition, in connection with the consummation of such transaction, Andina, KO, Interamerican, CC Argentina, SPC and the Majority Shareholders also executed Amendment No. 1 (the "Shareholders' Agreement Amendment") to the Shareholders' Agreement dated as of September 5, 1996 among such parties (the "Shareholders' Agreement"). A copy of the Shareholders' Agreement Amendment is attached hereto as Exhibit 99.10 and is incorporated herein by reference. The Shareholders' Agreement Amendment effected certain technical changes to the Shareholders' Agreement.

KO, Interamerican and CC Argentina intend to liquidate SPC as soon as practicable. The Acquired Shares held by SPC will be distributed to Interamerican (47,062.37 shares) and CC Argentina (2,937.63 shares) upon the liquidation of SPC.

#### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 is amended and supplemented by adding to the information previously filed under this item the following:

As a result of the consummation of the transactions contemplated by the Stock Purchase Agreements, CC Argentina and Interamerican collectively own all of the outstanding capital stock of SPC, and the sole asset of SPC is the Acquired Shares. Interamerican and CC Argentina are direct or indirect subsidiaries of KO, and CC Argentina is a direct subsidiary of Export. CC Argentina owns approximately 5.88% of the capital stock of SPC, and Interamerican owns approximately 94.12% of the capital stock of SPC.

Thus, as a result of the acquisition by CC Argentina and Interamerican of the capital stock of SPC and, indirectly, the Acquired Shares, KO, CC Argentina, Interamerican and Export collectively beneficially own and have sole voting and dispositive power over an aggregate of 24,000,000 shares of Common Stock (or, after giving effect to the Reclassification (as defined in Item 6), 24,000,000 shares of Class A Stock and 24,000,000 shares of Class B Stock), or approximately 6.65% of the outstanding capital stock of Andina (assuming no exercise of any preemptive rights to acquire shares of Common Stock by existing

- 9 -

shareholders of Andina and reflecting the exercise of withdrawal rights with respect to approximately 15,460,922 shares of Common Stock by existing shareholders of Andina).

#### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 is amended and supplemented by adding to the information previously filed under this Item the following:

##### STOCK PURCHASE AGREEMENTS

On December 17, 1996, Andina consummated the transactions contemplated by the Andina Purchase Agreement with the Majority Shareholders, Citicorp, and SPC pursuant to which SPC acquired 24,000,000 shares of Common Stock. Also on December 17, 1996, Andina, Atlantico, the Majority Shareholders, KO, Interamerican, CC Argentina, Citicorp and SPC consummated the transactions contemplated by the SPC Stock Purchase Agreement, pursuant to which (i) Interamerican and CC Argentina acquired all of the outstanding shares of capital stock of SPC and (ii) Atlantico acquired (x) all of the outstanding shares of capital stock of CIPET and approximately U.S.\$66.36 million of debt of CIPET currently owed to Interamerican and (y) the 78.7% of the outstanding shares of capital stock of INTI owned by Interamerican.

##### OPTION AGREEMENT

On December 17, 1996, in connection with the consummation of the transactions contemplated by the Stock Purchase

Agreements, the Majority Shareholders, the Custody Agent, KO, Interamerican and CC Argentina also executed the Option Agreement Amendment. The Option Agreement Amendment amends the termination provisions of the Option to provide that the Option shall terminate upon the occurrence of any of the following:

- (i) if the KO Parties sell their shares of Andina to persons (other than the KO Parties and their subsidiaries) and such sale has as a direct result that during the 30 days following such sale the KO Parties and their subsidiaries become owners in the aggregate (a) of less than 15,660,000 ordinary Shares before the Reclassification occurs (or if the Reclassification occurred and a subsequent event results in that there are only ordinary Shares of Andina); or (b) less than 15,660,000 Series A Shares of Andina if the Reclassification occurred and the Series A Shares of Andina continue to be outstanding;
  - (ii) if the Majority Shareholders notify the KO Shareholders in writing that the ownership level of Andina stock held by KO and its subsidiaries has fallen below (a) 4% of the outstanding Common Stock if the reclassification (the "Reclassification") of the existing Common Stock of Andina into two series of shares, the Series A Shares and the Series B Shares has not occurred or if following such Reclassification an event occurs with the result that only Common Stock of Andina is outstanding, or (b) 4% of the Series A Shares if such Reclassification has occurred and Series A Shares continue to be outstanding; provided that this clause (ii) will only apply if KO and its subsidiaries within one year following the receipt of such written notice fail to restore their ownership of Andina stock to at least such applicable 4% level;
  - (iii) if the bottling agreements between KO and Andina are terminated by Andina as a direct result of a breach of such agreements by KO or if KO declines to negotiate in good faith with respect to the renewal of such agreements; or
- 10 -
- (iv) one year after the termination by KO of the bottling agreements, unless the option exercise process has been initiated.

The Option Agreement Amendment also revises the fees payable by the Majority Shareholders to the Custody Agent in connection with such arrangement.

#### SHAREHOLDERS' AGREEMENT

On December 17, 1996, in connection with the consummation of the transactions contemplated by the Stock Purchase Agreements, Andina, KO, Interamerican, CC Argentina, SPC and the Majority Shareholders also executed the Shareholders' Agreement Amendment. The Shareholders' Agreement Amendment effected certain technical changes to the Shareholders' Agreement.

- 11 -

#### ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

- Exhibit 99.1 - Directors and Executive Officers
- Exhibit 99.9 - Amendment dated December 17, 1996 to Stock Purchase Option Agreement and Custody Agreement dated as of September 5, 1996 by and among Inversiones Freire Ltda., Inversiones Freire Dos Ltda., The Coca-Cola Company, Coca-Cola Interamerican Corporation, Coca-Cola de Argentina S.A. and Citibank N.A.
- Exhibit 99.10 - Amendment No. 1 dated December 17, 1996 to Shareholders' Agreement dated as of September 5, 1996 by and among Embotelladora Andina S.A., The Coca-Cola Company, Coca-Cola



Interamerican Corporation, Coca-Cola de Argentina S.A., Bottling Investment Limited, Inversiones Freire Ltda. and Inversiones Freire Dos Ltda.

Exhibit 99.11 - Joint Filing Agreement dated as of December 17, 1996, by and among The Coca-Cola Company, Coca-Cola Interamerican Corporation, The Coca-Cola Export Corporation, Coca-Cola de Argentina S.A. and Bottling Investment Limited.

- 12 -  
SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

THE COCA-COLA COMPANY

By: /s/ JAMES E. CHESTNUT  
James E. Chestnut  
Senior Vice President and  
Chief Financial Officer

Date: December 17, 1996

COCA-COLA INTERAMERICAN CORPORATION

By: /s/ JAMES E. CHESTNUT  
James E. Chestnut  
Vice President and  
Chief Financial Officer

Date: December 17, 1996

THE COCA-COLA EXPORT CORPORATION

By: /s/ JAMES E. CHESTNUT  
James E. Chestnut  
Senior Vice President and  
Chief Financial Officer

Date: December 17, 1996

COCA-COLA DE ARGENTINA S.A.

By: /s/ GLENN JORDAN  
Glenn Jordan  
President

Date: December 17, 1996

BOTTLING INVESTMENT LIMITED

By: /s/ GLENN JORDAN  
Glenn Jordan  
Director

Date: December 17, 1996

- 13 -

EXHIBIT	DESCRIPTION
99.1	Directors and Executive Officers
99.9	Amendment dated December 17, 1996 to Stock Purchase Option Agreement and Custody Agreement dated as of September 5, 1996 by and among Inversiones Freire Ltda., Inversiones Freire Dos Ltda., The Coca-Cola Company, Coca-Cola Interamerican Corporation, Coca-Cola de Argentina S.A. and Citibank N.A.
99.10	Amendment No. 1 dated December 17, 1996 to Shareholders' Agreement dated as of September 5, 1996 by and among Embotelladora Andina S.A., The Coca-Cola Company, Coca-Cola Interamerican Corporation, Coca-Cola de Argentina S.A., Bottling Investment Limited,

Inversiones Freire Ltda. and Inversiones  
Freire Dos Ltda.

- 99.11 Joint Filing Agreement dated as of December 17,  
1996, by and among The Coca-Cola Company, Coca-Cola  
Interamerican Corporation, The Coca-Cola Export  
Corporation, Coca-Cola de Argentina S.A. and Bottling  
Investment Limited.

## DIRECTORS AND EXECUTIVE OFFICERS

Set forth below is the name, business address and present occupation or employment of each director and executive officer of The Coca-Cola Company, The Coca-Cola Export Corporation, Coca-Cola Interamerican Corporation, Coca-Cola de Argentina S.A. and Bottling Investment Limited. Except as indicated below, each such person is a citizen of the United States. None of the directors and executive officers named below own any Common Stock of Embotelladora Andina S.A. Directors of The Coca-Cola Company who are also executive officers of The Coca-Cola Company are indicated by an asterisk. Except as indicated below, the business address of each executive officer of The Coca-Cola Company, The Coca-Cola Export Corporation, Coca-Cola Interamerican Corporation and each director of Coca-Cola de Argentina S.A. and Bottling Investment Limited is One Coca-Cola Plaza, Atlanta, Georgia 30313.

&lt;TABLE&gt;

&lt;CAPTION&gt;

DIRECTORS OF THE COCA-COLA COMPANY

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
<S> Roberto C. Goizueta *	<C> Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company	<C>
M. Douglas Ivester *	President and Chief Operating Officer of The Coca-Cola Company	
Herbert A. Allen	President, Chief Executive Officer and a Managing Director of Allen & Company Incorporated, a privately held investment banking firm	Allen & Company Incorporated 711 Fifth Avenue New York, NY 10022
Ronald W. Allen	Chairman of the Board, President and Chief Executive Officer of Delta Air Lines, Inc., a major U.S. air transportation company	Delta Air Lines, Inc. Hartsfield International Airport Atlanta, GA 30320
Cathleen P. Black	President of the Hearst Magazines Division of The Hearst Corpora- tion, a major media and commu- nications company	Hearst Magazines 959 8th Avenue New York, NY 10019
Warren E. Buffett	Chairman of the Board of Directors and Chief Executive Officer of Berkshire Hathaway Inc., a diversified holding company	Berkshire Hathaway Inc. 1440 Kiewit Plaza Omaha, NE 68131
Charles W. Duncan, Jr.	Private investor	Duncan Interests 600 Travis, Suite 6100 Houston, TX 77002-3007

&lt;/TABLE&gt;

&lt;TABLE&gt;

&lt;CAPTION&gt;

DIRECTORS OF THE COCA-COLA COMPANY

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
<S> Susan B. King	<C> Leader in Residence, Hart Leadership Program, Duke University, a program for the development and advancement of leadership and management skills in the public and private sectors	<C> Hart Leadership Program Terry Sanford Institute of Public Policy Duke University Box 90248 Durham, NC 27708-0248
Donald F. McHenry	University Research Professor of Diplomacy and International Affairs, Georgetown University; President of The IRC Group, a New York City and Washington, D.C. consulting firm	Edmund A. Walsh School of Foreign Service Georgetown University Washington, D.C. 20057

Paul F. Oreffice	Retired as Chairman of the Board of Directors of The Dow Chemical Company in 1992 (The Dow Chemical Company is a diversified chemical, metals, plastics and packaging company)	2630 Barcelona Drive Fort Lauderdale, FL 33301
James D. Robinson III	Chairman and Chief Executive Officer of RRE Investors, LLC, a private venture investment firm; President of J.D. Robinson Inc., a strategic advisory company; Senior Advisor to Trust Company of the West, an insurance and investment management firm	J.D. Robinson Inc. 22nd Floor 126 East 56th Street New York, NY 10022
Peter V. Ueberroth	Investor and Managing Director, The Contrarian Group, Inc., a management company	The Contrarian Group, Inc. Suite 900 500 Newport Center Drive Newport Beach, CA 92660
James B. Williams	Chairman of the Board of Directors and Chief Executive Officer, SunTrust Banks, Inc., a bank holding company	SunTrust Banks, Inc. P.O. Box 4418 Atlanta, GA 30302

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EXECUTIVE OFFICERS OF THE COCA-COLA COMPANY

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
<S> James E. Chestnut	Senior Vice President and Chief Financial Officer  Mr. Chestnut is a citizen of the United Kingdom.	<C>
Jack L. Stahl	Senior Vice President and President of the North America Group	
Weldon H. Johnson	Senior Vice President and President of the Latin America Group	
E. Neville Isdell	Senior Vice President and President of the Greater Europe Group  Mr. Isdell is a citizen of the United Kingdom and Northern Ireland.	
Douglas N. Daft	Senior Vice President and President of the Middle and Far East Group  Mr. Daft is a citizen of Australia.	
Carl Ware	Senior Vice President and President of the Africa Group	
Joseph R. Gladden, Jr.	Senior Vice President and General Counsel	
Sergio S. Zyman	Senior Vice President and Chief Marketing Officer	
Earl T. Leonard, Jr.	Senior Vice President, Corporate Affairs	
Anton Amon	Senior Vice President and Manager of the Product Integrity Division	
George Gourlay	Senior Vice President and Manager of the Technical Operations Division	
Ralph H. Cooper	Senior Vice President and President and Chief Executive Officer of The Minute Maid Company	The Minute Maid Company 2000 St. James Place Houston, TX 77056

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 <CAPTION>  
 DIRECTORS AND EXECUTIVE OFFICERS OF THE COCA-COLA EXPORT CORPORATION

NAME AND TITLE	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
<S> Roberto C. Goizueta Chairman of the Board and a Director	<C> Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company	<C>
M. Douglas Ivester President and a Director	President and Chief Operating Officer of The Coca-Cola Company	
James E. Chestnut Senior Vice President, Chief Financial Officer and a Director	Senior Vice President and Chief Financial Officer, The Coca-Cola Company	
	Mr. Chestnut is a citizen of the United Kingdom.	
Weldon H. Johnson Senior Vice President	Senior Vice President and President of the Latin America Group, The Coca-Cola Company	
E. Neville Isdell Senior Vice President	Senior Vice President and President of the Greater Europe Group, The Coca-Cola Company	
	Mr. Isdell is a citizen of the United Kingdom and Northern Ireland.	

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 DIRECTORS AND EXECUTIVE OFFICERS OF COCA-COLA INTERAMERICAN CORPORATION

NAME AND TITLE	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
<S> Roberto C. Goizueta Chairman of the Board and a Director	<C> Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company	<C>
M. Douglas Ivester President and a Director	President and Chief Operating Officer of The Coca-Cola Company	
James E. Chestnut Vice President, Chief Financial Officer and a Director	Senior Vice President and Chief Financial Officer, The Coca-Cola Company	
	Mr. Chestnut is a citizen of the United Kingdom.	
Weldon H. Johnson Vice President	Senior Vice President and President of the Latin America Group, The Coca-Cola Company	

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 DIRECTORS AND EXECUTIVE OFFICERS OF COCA-COLA DE ARGENTINA S.A.

NAME AND TITLE	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
<S> Glenn Jordan Director and President	<C> Vice President, Coca-Cola International and President, River Plate Division of the Latin America Group, The Coca-Cola Company	<C> Coca-Cola de Argentina S.A. Paraguay 733 1057 Buenos Aires Argentina
	Mr. Jordan is a citizen of Colombia.	
Juan Manuel Almiron Director and Vice President	Senior Vice President and Asst. to the President of the River Plate Division of the Latin America Group, The Coca-Cola Company	Coca-Cola de Argentina S.A. Paraguay 733 1057 Buenos Aires Argentina
	Mr. Almiron is a citizen of	

Argentina.

Fernando Marin  
Director

Executive Vice President and  
Finance Director, River Plate  
Division of the Latin America  
Group, The Coca-Cola Company

Coca-Cola de Argentina S.A.  
Paraguay 733  
1057 Buenos Aires  
Argentina

Mr. Marin is a citizen of Chile.

Mario Rivera  
Director

Legal Director, River Plate  
Division of the Latin America  
Group, The Coca-Cola Company

Coca-Cola de Argentina S.A.  
Paraguay 733  
1057 Buenos Aires  
Argentina

Mr. Rivera is a citizen of  
Colombia.

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<CAPTION>

DIRECTORS OF BOTTLING INVESTMENT LIMITED

NAME AND TITLE	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
<S> James E. Chestnut Director	<C> Senior Vice President and Chief Financial Officer, The Coca-Cola Company	<C>
	Mr. Chestnut is a citizen of the United Kingdom.	
Glenn Jordan Director and President	Vice President, Coca-Cola International and President, River Plate Division of the Latin America Group, The Coca-Cola Company	Coca-Cola de Argentina S.A. Paraguay 733 1057 Buenos Aires Argentina
	Mr. Jordan is a citizen of Colombia.	
Mario Rivera Director	Legal Director, River Plate Division of the Latin America Group, The Coca-Cola Company	Coca-Cola de Argentina S.A. Paraguay 733 1057 Buenos Aires Argentina
	Mr. Rivera is a citizen of Colombia.	

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AMENDMENT TO STOCK PURCHASE OPTION AGREEMENT  
AND CUSTODY AGREEMENT

On the 17th day of December, 1996, appear Mr. Jose Said Saffie and Mr. Jose Antonio Garces Silva representing Inversiones Freire Limitada ("Freire") and Inversiones Freire Dos Limitada ("Freire Dos"), both also called for the purposes of this agreement the "Grantors" or the "Owners", all of them domiciled for these purposes at Huerfanos 863, 6th Floor, Santiago, Chile, Mr. Rodrigo Romero Cabezas representing The Coca-Cola Company, Coca-Cola Interamerican Corporation and Coca-Cola de Argentina S.A. also referred to for the purposes of this agreement as "Beneficiaries", all domiciled for these purposes at One Coca-Cola Plaza, N.W., Atlanta, Georgia, United States of America; Mr. Francisco Leon Delano representing Citibank N.A., also referred for the purposes of this agreement as the "Custodian", domiciled for these purposes at Avenida Andres Bello 2687, 7th Floor, Santiago, Chile; and Mr. Jose Said Saffie and Mr. Jose Antonio Garces Silva, representing Embotelladora Andina S.A. also referred to for the purposes of this agreement as "Andina" or the "issuing company" domiciled for these purposes at Avenida Andres Bello No. 2687, 20th Floor, Santiago, Chile, who agree on the following:

FIRST: The companies mentioned above, with date 5 September of 1996, entered into a Stock Purchase Option Agreement and a Custody Agreement, and now it is the intention of the parties to amend such agreements according to the terms of this document.

SECOND: The parties duly represented by the individuals mentioned at the beginning of this document, agree to modify the Stock Purchase Option Agreement already mentioned in the following terms:

Clause Eighth of the Stock Purchase Option Agreement is amended to substitute the a) phrase and the b) phrase for the following: "(a) if the Beneficiaries or their Authorized Successors sell shares of Andina to persons (other than the Beneficiaries and their subsidiaries) and such sale has as a direct result that during the 30 days following such sale the Beneficiaries or their Authorized Successors (and their subsidiaries) become owners in the aggregate (i) of less than 15,660,000 ordinary Shares before the Reclassification occurs (or if the Reclassification occurred and a subsequent event results in that there are only ordinary Shares of Andina); or (ii) of less than 15,660,000 Series A Shares of Andina if the Reclassification occurred and the Series A Shares of Andina continue to be outstanding; (b) if the Grantors notify the Beneficiaries in writing that the ownership level of Andina Shares held by the Beneficiaries and their Authorized Successors (and their subsidiaries) has fallen below (i) 4% of the outstanding ordinary Shares of Andina before the Reclassification (or if following such Reclassification an event occurs with the result that only ordinary Shares of Andina are outstanding), or (ii) 4% of the Series A Shares if the Reclassification has occurred and Series A Shares continue to be outstanding, but this termination event will only apply if the Beneficiaries, their Authorized Successors and their subsidiaries fail to restore their ownership of Andina Shares in the aggregate to at least the applicable 4% level within a one year term following the receipt of such written notice."

- 2 -

THIRD: The parties duly represented by individuals mentioned at the beginning of this document, agree to modify the Custody Agreement already cited according to the following terms: paragraphs A., B. and C. of the "ANNEX OF COMMISSIONS" are substituted by the following:

"A. In connection with the rendering of services under the Custody Agreement, the Owners will pay to the Custodian the following remuneration:

For the Custody service, the Owners will pay a commission that will be determined in relation to the value of the shares in custody at the closing of each month, applying to such amount a rate of 0.02% of the average market value of the shares under custody, with a total maximum per year of the equivalent of USD 20,000 (twenty thousand U.S. dollars).

At the closing of each month the amount under custody will be valued using the closing price of the shares pursuant to the information given by the Santiago Stock Exchange.

- B. The commission set forth above will be payable at the end of each month within the first ten working days of the month following the month during which the services were rendered. For this purpose, during the first five working days of each month, the Custodian will inform the Owners of the amounts owed.

- 3 -

- C. The amounts to be paid to the Custodian will be subject to Value Added Tax (I.V.A.), in effect at the time of the billing, which will be charged to the Owners.

Likewise, any other taxes that may be levied in the future on the commission and in general on the services of this agreement, will be charged to the Owners."

FOURTH: In all the rest the Stock Purchase Option Agreement and the Custody Agreement already mentioned continue without changes and in full force.

/s/ JOSE SAID SAFFIE  
/s/ JOSE ANTONIO GARCES SILVA  
Jose Said Saffie  
Jose Antonio Garces Silva  
Inversiones Freire Limitada

/s/ RODRIGO ROMERO  
Rodrigo Romero  
The Coca-Cola Company

/s/ JOSE SAID SAFFIE  
/s/ JOSE ANTONIO GARCES SILVA  
Jose Said Saffie  
Jose Antonio Garces Silva  
Inversiones Freire Dos Limitada

/s/ RODRIGO ROMERO  
Rodrigo Romero  
Coca-Cola Interamerican Corporation

/s/ JOSE SAID SAFFIE  
/s/ JOSE ANTONIO GARCES SILVA  
Jose Said Saffie  
Jose Antonio Garces Silva  
Embotelladora Andina S.A.

/s/ RODRIGO ROMERO  
Rodrigo Romero  
Coca-Cola de Argentina S.A.

/s/ FRANCISCO LEON DELANO  
Francisco Leon Delano  
Citibank, N.A.

- 4 -

The undersigned represents that the foregoing translation of the Amendment to Stock Purchase Option Agreement and Custody Agreement is a fair and accurate English translation of such document.

/s/ CAROL CROFOOT HAYES  
Carol Crofoot Hayes  
Senior Finance Counsel and  
Assistant Secretary



AMENDMENT NO. 1 TO  
SHAREHOLDERS' AGREEMENT

THIS AMENDMENT NO. 1 TO SHAREHOLDERS' AGREEMENT (this "Amendment") is made and entered into as of the 17th day of December, 1996, by and among EMBOTELLADORA ANDINA S.A., a corporation organized under the laws of Chile ("Andina"), THE COCA-COLA COMPANY, a corporation organized under the laws of Delaware, U.S.A. ("KO"), COCA-COLA INTERAMERICAN CORPORATION, a corporation organized under the laws of Delaware, U.S.A. ("Interamerican"), COCA-COLA DE ARGENTINA S.A., a corporation organized under the laws of Argentina ("TCCC Argentina"), BOTTLING INVESTMENT LIMITED, a corporation organized under the laws of the Cayman Islands ("SPC"), INVERSIONES FREIRE LTDA., a limited liability company organized under the laws of Chile ("Freire One"), and INVERSIONES FREIRE DOS LTDA., a limited liability company organized under the laws of Chile ("Freire Two," and together with Freire One, the "Majority Shareholders") (KO, Interamerican, TCCC Argentina and SPC are hereinafter referred to as the "KO Shareholders"; and the KO Shareholders and the Majority Shareholders are hereinafter collectively referred to as the "Shareholders" and each individually as a "Shareholder").

W I T N E S S E T H:

WHEREAS, the Shareholders and Andina are parties to a Shareholders' Agreement dated as of September 5, 1996 (the "Original Agreement") with respect to certain matters relating to Andina;

WHEREAS, the Shareholders and Andina desire to enter into this Amendment to make certain technical modifications to the Original Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and in the Original Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree to amend the Original Agreement as follows:

1. CERTAIN DEFINITIONAL CHANGES.

a. The Original Agreement is hereby amended by deleting the phrase "Class A Stock" in each place where it appears and substituting therefor the phrase "Series A Stock."

b. The Original Agreement is hereby amended by deleting the phrase "Class B Stock" in each place where it appears and substituting therefor the phrase "Series B Stock."

2. DEPOSIT AGREEMENT. Section 5.2(c) of the Original Agreement is hereby amended by deleting the phrase "for the determination of the Call Price" and substituting therefor the phrase "to initiate the Option Exercise Process". Section 5.2(c) of the Original Agreement is also hereby amended by deleting the phrase "Callable Shares" and substituting therefor the phrase "Option Shares".

3. COUNTERPARTS. This Amendment may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute one and the same instrument.

4. FULL FORCE AND EFFECT. Except as amended hereby, the Original Agreement shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day first above written.

EMBOTELLADORA ANDINA S.A.

By: /s/ JOSE SAID SAFFIE  
Name: Jose Said Saffie  
Title: Chairman of the Board

By: /s/ JOSE ANTONIO GARCES SILVA  
Name: Jose Antonio Garces Silva  
Title: Director

THE COCA-COLA COMPANY

By: /s/ Lawrence R. Cowart  
Name: Lawrence R. Cowart  
Title: Vice President

COCA-COLA INTERAMERICAN CORPORATION

By: /s/ Lawrence R. Cowart  
Name: Lawrence R. Cowart  
Title: Vice President

- 2 -

COCA-COLA DE ARGENTINA S.A.

By: /s/ Rodrigo Romero  
Name: Rodrigo Romero  
Title: Attorney-in-fact

BOTTLING INVESTMENT LIMITED

By: /s/ FRANCISCO LEON DELANO  
Name: Francisco Leon Delano  
Title: Director

INVERSIONES FREIRE LTDA.

By: /s/ JOSE SAID SAFFIE  
Name: Jose Said Saffie  
Title: Attorney-in-fact

By: /s/ JOSE ANTONIO GARCES SILVA  
Name: Jose Antonio Garces Silva  
Title: Attorney-in-fact

INVERSIONES FREIRE DOS LTDA.

By: /s/ JOSE SAID SAFFIE  
Name: Jose Said Saffie  
Title: Attorney-in-fact

By: /s/ JOSE ANTONIO GARCES SILVA  
Name: Jose Antonio Garces Silva  
Title: Attorney-in-fact

- 3 -

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(f) promulgated under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including amendments thereto) with respect to the Common Stock of Embotelladora Andina S.A., and further agree that this Joint Filing Agreement be included as an exhibit to such joint filing. Each party to this Joint Filing Agreement expressly authorizes The Coca-Cola Company to file on such party's behalf any and all amendments to such Statement. Each such party undertakes to notify The Coca-Cola Company of any changes giving rise to an obligation to file an amendment to Schedule 13D and it is understood that in connection with this Statement and all amendments thereto each such party shall be responsible only for information supplied by such party.

In evidence thereof, the undersigned, being duly authorized, hereby execute this Agreement this 17th day of December, 1996.

THE COCA-COLA COMPANY

By:/s/ James E. Chestnut  
James E. Chestnut  
Senior Vice President and  
Chief Financial Officer

COCA-COLA INTERAMERICAN  
CORPORATION

By:/s/ James E. Chestnut  
James E. Chestnut  
Vice President and  
Chief Financial Officer

COCA-COLA DE ARGENTINA S.A.

By:/s/ Glenn Jordan  
Glenn Jordan  
President

THE COCA-COLA EXPORT  
CORPORATION

By:/s/ James E. Chestnut  
James E. Chestnut  
Senior Vice President and  
Chief Financial Officer

BOTTLING INVESTMENT LIMITED

By:/s/ Glenn Jordan  
Glenn Jordan  
Director