
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 51)*

Coca-Cola Consolidated, Inc.

(Name of Issuer)

Common Stock, Par Value \$1.00 Per Share

(Title of Class of Securities)

191098102

(CUSIP Number)

Moncia Howard Douglas
The Coca-Cola Company, One Coca-Cola Plaza
Atlanta, GA, 30313
(404) 676-2121

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/07/2025

(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

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. 191098102

1	Name of reporting person THE COCA-COLA COMPANY
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☒ (b)
3	SEC use only

4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 0.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 0 %	
14	Type of Reporting Person (See Instructions) CO	

SCHEDULE 13D

CUSIP No.	191098102
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1	Name of reporting person THE COCA-COLA TRADING COMPANY LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☒ (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 0.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 0 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	191098102
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1	Name of reporting person CAROLINA COCA-COLA BOTTLING INVESTMENTS, INC.
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☒ (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 0.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 0 %	
14	Type of Reporting Person (See Instructions) CO	

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, Par Value \$1.00 Per Share

(b) Name of Issuer:

Coca-Cola Consolidated, Inc.

(c) Address of Issuer's Principal Executive Offices:

4100 COCA COLA PLZ, Charlotte, NORTH CAROLINA , 28211.

Item 1 Comment: This Amendment No. 51 amends and supplements the original Schedule 13D filed on May 18, 1987 by The Coca-Cola Company ("TCCC"), as amended by Amendments 1 through 50 (the "Schedule 13D"). Terms used herein and not otherwise defined shall have the meanings given such terms in the Schedule 13D.

Item 4. Purpose of Transaction

Item 4 is hereby amended and supplemented as follows:

On November 7, 2025, Coca-Cola Consolidated, Inc., a Delaware corporation ("Coke Consolidated"), Carolina Coca-Cola Bottling Investments, Inc., a Delaware corporation and an indirect wholly owned subsidiary of TCCC ("Seller"), J. Frank Harrison, III (solely for purposes of Article VI and Article VII thereof) and TCCC (solely for purposes of certain provisions of Article III thereof (as specified therein), Article VI and Article VII thereof) entered into a purchase agreement (the "2025 Purchase Agreement"), pursuant to which (i) Coke Consolidated agreed to purchase from Seller all of the 18,835,460 shares (reflecting the 10-for-1 stock split effected by Coke Consolidated on May 27, 2025) of Common Stock, par value \$1.00, of Coke Consolidated (the "Common Stock") held by Seller for a total cash payment of \$2,392,103,420 (such transaction, the "Repurchase") and (ii) the parties to the 2025 Purchase Agreement agreed to terminate in its entirety that certain Amended and Restated Stock Rights and Restrictions Agreement, dated as of February 19, 2009, as amended by Amendment No. 1 on May 6, 2024 (the "Stock Rights and Restrictions Agreement"), pursuant to which Seller and TCCC were granted certain rights in their capacity as shareholders of Coke Consolidated, as previously disclosed in Amendment No. 49 to the Schedule 13D. The Closing (as defined in the 2025 Purchase Agreement) under the 2025 Purchase Agreement occurred on November 7, 2025. Effective as of the Closing, the current designee of TCCC and Seller on the Coke Consolidated board of directors (the "Board"), Elaine Bowers Coventry, has resigned from the Board.

The foregoing descriptions of the 2025 Purchase Agreement and Stock Rights and Restrictions Agreement are only a summary and are qualified in their entirety by reference to the full text of such agreements, copies of which are filed as Exhibit 99.5 to this Amendment No. 51 to the Schedule 13D and as Exhibit 99.3 to Amendment No. 49 to the Schedule 13D, respectively, and incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

(a) Item 5 is hereby amended and restated as follows:

As a result of the Repurchase, as of November 7, 2025, the Reporting Persons do not beneficially own any share of Common Stock.

- (b) Number of shares of Common Stock as to which TCCC has:
- (i) sole power to vote or direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 0
 - (iii) the sole power to dispose of or to direct the disposition of: 0
 - (iv) shared power to dispose of or to direct the disposition of: 0

Number of shares of Common Stock as to which The Coca-Cola Trading Company LLC has:

- (i) sole power to vote or direct the vote: 0
- (ii) shared power to vote or to direct the vote: 0
- (iii) sole power to dispose of or to direct the disposition of: 0
- (iv) shared power to dispose of or to direct the disposition of: 0

Number of shares as to which Carolina Coca-Cola Bottling Investments, Inc. has:

- (i) sole power to vote or direct the vote: 0
- (ii) shared power to vote or to direct the vote: 0
- (iii) sole power to dispose of or to direct the disposition of: 0
- (iv) shared power to dispose of or to direct the disposition of: 0

- (c) Other than as described in this Amendment No. 51 to the Schedule 13D, the Reporting Persons have not effected any transactions in shares of Common Stock during the past sixty days.
- (e) As of November 7, 2025, the Reporting Persons ceased to be the beneficial owners of more than five percent of the outstanding shares of Common Stock.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 is hereby amended and supplemented as follows:

The information set forth in Item 4 of this Amendment No. 51 to the Schedule 13D is incorporated by reference in its entirety into this Item 6.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.4 - Directors, Officers and Managers of the Reporting Persons
Exhibit 99.5 - Purchase Agreement, dated as of November 7, 2025, by and among Coca-Cola Consolidated, Inc., Carolina Coca-Cola Bottling Investments, Inc., J. Frank Harrison, III and The Coca-Cola Company (incorporated by reference to Exhibit 10.1 of Coca-Cola Consolidated, Inc.'s Current Report on Form 8-K filed on November 7, 2025)

SIGNATURE

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

Signature: /s/ John Murphy
Name/Title: John Murphy, President and Chief Financial Officer
Date: 11/10/2025

THE COCA-COLA TRADING COMPANY LLC

Signature: /s/ Mark D. Harris
Name/Title: Mark D. Harris, Vice President
Date: 11/10/2025

**CAROLINA COCA-COLA BOTTLING
INVESTMENTS, INC.**

Signature: /s/ Mark D. Harris
Name/Title: Mark D. Harris, Vice President
Date: 11/10/2025

DIRECTORS AND EXECUTIVE OFFICERS OF THE COCA-COLA COMPANY

Set forth below is the name, business address and present occupation or employment of each director and executive officer of The Coca-Cola Company. Except as indicated below, each such person is a citizen of the United States. None of the directors or executive officers named below beneficially owns any Common Stock or Class B Common Stock of Coca-Cola Consolidated, Inc. 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 and director of The Coca-Cola Company is One Coca-Cola Plaza, Atlanta, Georgia 30313.

DIRECTORS OF THE COCA-COLA COMPANY

<u>NAME</u>	<u>PRINCIPAL OCCUPATION OR EMPLOYMENT</u>	<u>ADDRESS</u>
James Quincey*	Chief Executive Officer and Chairman of the Board of Directors of The Coca-Cola Company Mr. Quincey is a citizen of the United Kingdom	
Herbert A. Allen, III	President of Allen & Company LLC, a private investment banking firm	Allen & Company LLC 711 Fifth Avenue 9th Floor New York, NY 10022
Bela Bajaria	Chief Content Officer of Netflix, Inc.	Netflix, Inc. 121 Albright Way Los Gatos, California 95032
Ana Botín	Executive Chair of Banco Santander, S.A., a leading retail and commercial bank with a global presence based in Spain Ms. Botín is a citizen of Spain	Banco Santander, S.A. Avda. de Cantabria, s/n Edif. Pereda 28660, Boadilla del Monte (Madrid) Spain
Christopher C. Davis	Chairman of Davis Selected Advisers, L.P., an independent investment management firm	Davis Selected Advisers, L.P. 620 5th Avenue 3rd Floor New York, NY 10020

<u>NAME</u>	<u>PRINCIPAL OCCUPATION OR EMPLOYMENT</u>	<u>ADDRESS</u>
Carolyn Everson	Senior Advisor, Permira, a global investment firm	
Thomas S. Gayner	Chief Executive Officer, Markel Group Inc., a holding company comprised of diverse businesses	Markel Group Inc. 4521 Highwoods Parkway Glen Allen, VA 23060
Maria Elena Lagomasino	Chief Executive Officer and Managing Partner of WE Family Offices, a global family office serving high net worth families	WE Family Offices Rockefeller Center 1270 Avenue of the Americas Suite 2108 New York, NY 10020
Max R. Levchin	Chief Executive Officer and Chairman of the Board of Directors of Affirm Holdings, Inc., a financial technology company and a point-of-sale lender.	Affirm Holdings, Inc. 650 California Street San Francisco, CA 94108
Amity Millhiser	Former Partner and Vice Chair of PricewaterhouseCoopers LLP, an international professional services firm	
Caroline Tsay	Technology Company Advisor/Limited Partner of Venture Capital Funds	
David B. Weinberg	Chairman and Chief Executive Officer of Judd Enterprises, Inc., a private investment management office	Judd Enterprises, Inc. 401 N. Michigan Ave Suite 3050 Chicago, IL 60611

EXECUTIVE OFFICERS OF THE COCA-COLA COMPANY

<u>NAME</u>	<u>PRINCIPAL OCCUPATION OR EMPLOYMENT</u>	<u>ADDRESS</u>
James Quincey	Chairman and Chief Executive Officer of The Coca-Cola Company Mr. Quincey is a citizen of the United Kingdom	
Manolo Arroyo	Executive Vice President and Global Chief Marketing Officer of The Coca-Cola Company Mr. Arroyo is a citizen of Spain	
Henrique Braun	Executive Vice President and Chief Operating Officer of The Coca-Cola Company Mr. Braun is a citizen of Brazil and the United States	
Lisa Chang	Executive Vice President and Global Chief People Officer of The Coca-Cola Company	
Monica Howard Douglas	Executive Vice President and Global General Counsel of The Coca-Cola Company	
Jennifer K. Mann	Executive Vice President and President, North America operating unit of The Coca-Cola Company	
John Murphy	President and Chief Financial Officer of The Coca-Cola Company Mr. Murphy is a citizen of Ireland	
Luisa Ortega	President, Europe operating unit of The Coca-Cola Company Ms. Ortega is a citizen of Spain	
Beatriz Perez	Executive Vice President and Global Chief Communications, Sustainability and Strategic Partnerships Officer of The Coca-Cola Company	
Bruno Pietracchi	President, Latin America operating unit Mr. Pietracchi is a citizen of Brazil and Italy	
Nancy Quan	Executive Vice President and Global Chief Technical and Innovation Officer of The Coca-Cola Company	

**MANAGERS AND EXECUTIVE OFFICERS
OF
THE COCA-COLA TRADING COMPANY LLC**

Set forth below is the name, business address and present occupation or employment of each manager and executive officer of The Coca-Cola Trading Company LLC. Except as indicated below, each such person is a citizen of the United States. None of the managers and executive officers named below beneficially owns any Common Stock or Class B Common Stock of Coca-Cola Consolidated, Inc. Managers of The Coca-Cola Trading Company LLC who are also executive officers of The Coca-Cola Trading Company LLC are indicated by an asterisk. Except as indicated below, the business address of each manager and executive officer of The Coca-Cola Trading Company LLC is One Coca-Cola Plaza, Atlanta, Georgia 30313.

MANAGERS OF THE COCA-COLA TRADING COMPANY LLC

<u>NAME</u>	<u>PRINCIPAL OCCUPATION OR EMPLOYMENT</u>	<u>ADDRESS</u>
Stacy L. Apter*	Senior Vice President and Treasurer, Head of Corporate Finance of The Coca-Cola Company	
Mark D. Harris*	Senior Vice President, General Tax Counsel and Assistant Treasurer of The Coca-Cola Company	
Erin L. May*	Senior Vice President, Controller and Chief Accounting Officer of The Coca-Cola Company	

EXECUTIVE OFFICERS OF THE COCA-COLA TRADING COMPANY LLC

<u>NAME</u>	<u>PRINCIPAL OCCUPATION OR EMPLOYMENT</u>	<u>ADDRESS</u>
Stacy L. Apter	Senior Vice President and Treasurer, Head of Corporate Finance of The Coca-Cola Company; Vice President and Treasurer of The Coca-Cola Trading Company LLC	
Madison J. Barnett	Vice President, Senior Tax Counsel – North America of The Coca-Cola Company; Vice President of The Coca-Cola Trading Company LLC	
Daniel Coe	President, Chief Procurement Officer of The Coca-Cola Company; Vice President of The Coca-Cola Trading Company LLC	
Monica Howard Douglas	Executive Vice President and Global General Counsel of The Coca-Cola Company; Vice President and General Counsel of The Coca-Cola Trading Company LLC	
Mark D. Harris	Senior Vice President, General Tax Counsel and Assistant Treasurer of The Coca-Cola Company; Vice President and General Tax Counsel of The Coca-Cola Trading Company LLC	
Stephen A. Kremer	Senior Vice President, Deputy General Tax Counsel of The Coca-Cola Company; Vice President of The Coca-Cola Trading Company LLC	

Erin L. May	Senior Vice President, Controller and Chief Accounting Officer of The Coca-Cola Company; Vice President and Controller of The Coca-Cola Trading Company LLC
John Murphy	President and Chief Financial Officer of The Coca-Cola Company; Vice President and Chief Financial Officer of The Coca-Cola Trading Company LLC
	Mr. Murphy is a citizen of Ireland
Nancy Quan	Executive Vice President and Global Chief Technical & Innovation Officer of The Coca-Cola Company; President of The Coca-Cola Trading Company LLC
Mark Westfall	Senior Vice President and Chief Services Officer of The Coca-Cola Company; Vice President of The Coca-Cola Trading Company LLC



**DIRECTORS AND EXECUTIVE OFFICERS OF CAROLINA COCA-COLA
BOTTLING INVESTMENTS, INC.**

Set forth below is the name, business address, present occupation or employment of each director and executive officer of Carolina Coca-Cola Bottling Investments, Inc. Except as indicated below, each such person is a citizen of the United States. None of the directors and executive officers named below beneficially owns any Common Stock or Class B Common Stock of Coca-Cola Consolidated, Inc. Directors of Carolina Coca-Cola Bottling Investments, Inc. who are also executive officers of Carolina Coca-Cola Bottling Investments, Inc. are indicated by an asterisk. Except as indicated below, the business address of each director and executive officer of Carolina Coca-Cola Bottling Investments, Inc. is One Coca-Cola Plaza, Atlanta, Georgia 30313.

DIRECTORS OF CAROLINA COCA-COLA BOTTLING INVESTMENTS, INC.

<u>NAME</u>	<u>PRINCIPAL OCCUPATION OR EMPLOYMENT</u>	<u>ADDRESS</u>
Stacy L. Apter*	Senior Vice President and Treasurer, Head of Corporate Finance of The Coca-Cola Company	
Mark D. Harris*	Senior Vice President, General Tax Counsel and Assistant Treasurer of The Coca-Cola Company	
Erin L. May*	Senior Vice President, Controller and Chief Accounting Officer of The Coca-Cola Company	

EXECUTIVE OFFICERS OF CAROLINA COCA-COLA BOTTLING INVESTMENTS, INC.

<u>NAME</u>	<u>PRINCIPAL OCCUPATION OR EMPLOYMENT</u>	<u>ADDRESS</u>
Stacy L. Apter	Senior Vice President and Treasurer, Head of Corporate Finance of The Coca-Cola Company; Vice President, Treasurer and Assistant Secretary of Carolina Coca-Cola Bottling Investments, Inc.	
Madison J. Barnett	Vice President, Senior Tax Counsel – North America of The Coca-Cola Company; Vice President of Carolina Coca-Cola Bottling Investments, Inc.	
Monica Howard Douglas	Executive Vice President and Global General Counsel of The Coca-Cola Company; Vice President and General Counsel of Carolina Coca-Cola Bottling Investments, Inc.	
Mark D. Harris	Senior Vice President, General Tax Counsel and Assistant Treasurer of The Coca-Cola Company; Vice President and General Tax Counsel of Carolina Coca-Cola Bottling Investments, Inc.	
Stephen A. Kremer	Senior Vice President, Deputy General Tax Counsel of The Coca-Cola Company; Vice President of Carolina Coca-Cola Bottling Investments, Inc.	
Erin L. May	Senior Vice President, Controller and Chief Accounting Officer of The Coca-Cola Company; Vice President and Chief Financial Officer of Carolina Coca-Cola Bottling Investments, Inc.	

John Murphy

President and Chief Financial Officer of The Coca-Cola Company; President and Chief Executive Officer of Carolina Coca-Cola Bottling Investments, Inc.

Mr. Murphy is a citizen of Ireland