

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**



(Exact name of registrant as specified in Its charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

58-0628465
(I.R.S. Employer Identification No.)

**One Coca-Cola Plaza
Atlanta, Georgia 30313**

(Address, including zip code, of registrant's principal executive offices)

The Coca-Cola Company Deferred Compensation Plan
(Full Title of the Plan)

**Monica Howard Douglas, Esq.
Senior Vice President and General Counsel
The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313
(404) 676-2121**

(Name, address, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed to register additional Deferred Compensation Obligations authorized for issuance under The Coca-Cola Company Deferred Compensation Plan, as amended and restated (the “Plan”).

PART I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

As permitted by the rules of the Securities and Exchange Commission (the “Commission”), this Registration Statement omits the information specified in Part I of Form S-8. The documents containing the information specified in Part I will be delivered to the participants in the Plan as required by Rule 428(b)(1) under the Securities Act of 1933, as amended (the “Securities Act”). Such documents are not being filed with the Commission as part of this Registration Statement or as a prospectus or prospectus supplement pursuant to Rule 424. These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents have been previously filed by the Company with the Commission and are hereby incorporated by reference into this registration statement as of their respective dates:

- (a) our Annual Report on [Form 10-K](#) for the year ended December 31, 2021 (filed on February 22, 2022);
- (b) our Current Report on Form 8-K filed on [February 16, 2022](#); and
- (c) our description of our Common Stock contained in [Exhibit 4.1](#) to our Annual Report on Form 10-K for the year ended December 31, 2021 (filed on February 22, 2022).

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the “Exchange Act”) subsequent to the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement that indicates that all securities offered hereunder have been sold or that deregisters all such securities then remaining unsold shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of the filing of such documents.

Item 4. Description of Securities.

The securities being registered hereby represent deferred compensation obligations (the “Obligations”) of the Company under the Plan. The securities represent contractual obligations of the Company to pay or distribute to participants in the Plan, upon their retirement, termination of employment and/or at certain other times, compensation, the receipt of which the participants have elected to defer, as adjusted for notional investment experience, in accordance with the terms of the Plan. The Obligations may also represent amounts that the Company has elected to credit to a participant’s account under the Plan, as adjusted. Amounts credited to a participant’s account are credited with earnings based on one or more notional investment measurements. The obligations are payable in cash upon retirement, termination of employment and/or at certain other times in a lump-sum distribution or in installments, at the election of the participant made in accordance with the Plan. There is no trading market for the Obligations.

The Obligations are unsecured general obligations of the Company and rank pari passu with other unsecured and unsubordinated indebtedness of the Company. The Obligations are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment or garnishment. Any attempt by any person to transfer or assign benefits under the Plan, other than a claim for benefits by a Participant or his or her beneficiary(ies), will be null and void.

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The Obligations are not convertible into any other security of the Company. No trustee has been appointed to take action with respect to the Obligations and each participant in the Plan will be responsible for enforcing his or her own rights with respect to the Obligations. The Company may establish a "rabbi trust" to serve as a source of funds from which it can satisfy the Obligations.

Participants in the Plan will have no rights to any assets held by a rabbi trust, except as general creditors of the Company. Assets of any rabbi trust will at all times be subject to the claims of the Company's general creditors.

Item 5. Interests of Named Experts and Counsel.

Inapplicable.

Item 6. Indemnification of Directors and Officers.

Set forth below is a description of certain provisions of the restated certificate of incorporation, as amended, and by-laws of the Company and the General Corporation Law of the State of Delaware ("DGCL"), as such provisions relate to the indemnification of the directors and officers of the Company. This description is intended only as a summary and is qualified in its entirety by reference to the restated certificate of incorporation, as amended, the by-laws and the DGCL.

Section 145 of the DGCL provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement in connection with specified actions, suits and proceedings whether civil, criminal, administrative, or investigative, other than a derivative action by or in the right of the corporation, if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification extends only to expenses, including attorneys' fees, incurred in connection with the defense or settlement of such action and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. The statute provides that it is not exclusive of other indemnification that may be granted by a corporation's certificate of incorporation, as amended, by-laws, disinterested director vote, stockholder vote, agreement, or otherwise.

As permitted by the DGCL, the Company's restated certificate of incorporation, as amended, provides that a director will not be personally liable to the Company or its shareowners for monetary damages for breach of fiduciary duty as a director, except for liability:

- for any breach of the director's duty of loyalty to the Company or its shareowners,
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law,
- under Section 174 of the DGCL (providing for liability of directors for unlawful payment of dividends or unlawful stock purchases or redemptions), or
- for any transaction from which the director derived any improper personal benefit.

If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of the Company's directors shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

Article VII of the Company's by-laws provides that the Company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a director, officer, employee, or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. Notwithstanding the foregoing, except with respect to a proceeding to enforce rights to indemnification or advancement of expenses under Article VII, the Company is required to indemnify a person under Article VII in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the board of directors of the Company.

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The Company shall also indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the Company, or is or was serving at the request of the Company, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Company unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Article VII of the by-laws further provides that the Company may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Company. The Company has purchased directors' and officers' liability insurance covering many of the possible actions and omissions of persons acting or failing to act in such capacities.

Article VII of the by-laws also provides that the Company shall have the power to enter into indemnification agreements with any director, officer, employee or agent of the Company in furtherance of the provisions of Article VII.

Item 7. Exemptions from Registration Claimed.

Inapplicable.

Item 8. Exhibits.

Exhibit Number	Description
5.1	Opinion of Hogan Lovells US LLP
23.1	Consent of Ernst & Young LLP
24.1	Powers of Attorney
107	Filing Fee Table

Item 9. Undertakings

(a) The Company hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

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(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (i) and (ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question as to whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, State of Georgia, on February 24, 2022.

THE COCA-COLA COMPANY

By: /s/ John Murphy
Name: John Murphy
Title: Executive Vice President and
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ James R. Quincey</u> James R. Quincey	Chairman, Board of Directors, Chief Executive Officer and a Director (Principal executive officer)	February 24, 2022
<u>/s/ John Murphy</u> John Murphy	Executive Vice President and Chief Financial Officer (Principal financial officer)	February 24, 2022
<u>/s/ Mark Randazza</u> Mark Randazza	Vice President, Assistant Controller and Chief Accounting Officer (Principal accounting officer)	February 24, 2022
<u>*</u> Herb Allen	Director	February 24, 2022
<u>*</u> Marc Bolland	Director	February 24, 2022
<u>*</u> Ana Botín	Director	February 24, 2022
<u>*</u> Christopher C. Davis	Director	February 24, 2022
<u>*</u> Barry Diller	Director	February 24, 2022
<u>*</u> Helene D. Gayle	Director	February 24, 2022
<u>*</u> Alexis M. Herman	Director	February 24, 2022
<u>*</u> Robert A. Kotick	Director	February 24, 2022
<u>*</u> Maria Elena Lagomasino	Director	February 24, 2022
<u>*</u> Caroline J. Tsay	Director	February 24, 2022
<u>*</u> David B. Weinberg	Director	February 24, 2022
*By: <u>/s/ Jennifer D. Manning</u> Jennifer D. Manning Attorney-in-Fact		

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Washington, DC 20004
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February 24, 2022

The Coca-Cola Company
One Coca-Cola Plaza
Atlanta, Georgia 30313

Re: Registration Statement on Form S-8 – The Coca-Cola Company Deferred Compensation Plan

Ladies and Gentlemen:

We are acting as counsel to The Coca-Cola Company, a Delaware corporation (the “**Company**”), in connection with its registration statement on Form S-8 (the “**Registration Statement**”), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “**Act**”), relating to the registration of deferred compensation obligations of the Company in the principal amount of \$225,000,000 (the “**Deferred Compensation Obligations**”) pursuant to The Coca-Cola Company Deferred Compensation Plan (the “**Plan**”). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based as to matters of law solely on the Delaware General Corporation Law, as amended. We express no opinion herein as to any other statutes, rules or regulations.

Based upon, subject to and limited by the foregoing, we are of the opinion that following effectiveness of the Registration Statement, deferral of the compensation giving rise to the Deferred Compensation Obligations in accordance with the terms of the Plan, the Deferred Compensation Obligations will constitute valid and binding obligations of the Company.

In addition to the assumptions, qualifications, exceptions and limitations elsewhere set forth in this opinion letter, our opinions expressed above are also subject to the effect of: (1) bankruptcy, insolvency, reorganization, receivership, moratorium and other laws affecting creditors' rights (including, without limitation, the effect of statutory and other law regarding fraudulent conveyances, fraudulent transfers and preferential transfers); and (2) the exercise of judicial discretion and the application of principles of equity, good faith, fair dealing, reasonableness, conscionability and materiality (regardless of whether the applicable agreements are considered in a proceeding in equity or at law).

This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligation to advise of any changes in the foregoing subsequent to the effective date of the Registration Statement.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are an “expert” within the meaning of the Act.

Very truly yours,
/s/ Hogan Lovells US LLP
Hogan Lovells US LLP

Hogan Lovells US LLP is a limited liability partnership registered in the District of Columbia. “Hogan Lovells” is an international legal practice that includes Hogan Lovells US LLP and Hogan Lovells International LLP, with offices in: Alicante Amsterdam Baltimore Beijing Birmingham Boston Brussels Colorado Springs Denver Dubai Dusseldorf Frankfurt Hamburg Hanoi Ho Chi Minh City Hong Kong Houston Johannesburg London Los Angeles Luxembourg Madrid Mexico City Miami Milan Minneapolis Monterrey Moscow Munich New York Northern Virginia Paris Perth Philadelphia Rome San Francisco São Paulo Shanghai Silicon Valley Singapore Sydney Tokyo Warsaw Washington, D.C. Associated Offices: Budapest Jakarta Riyadh Shanghai FTZ Ulaanbaatar. Business Service Centers: Johannesburg Louisville. Legal Services Center: Berlin. For more information see www.hoganlovells.com

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Deferred Compensation Plan of The Coca-Cola Company of our reports dated February 22, 2022, with respect to the consolidated financial statements of The Coca-Cola Company and subsidiaries, and the effectiveness of internal control over financial reporting of The Coca-Cola Company and subsidiaries, included in its Annual Report (Form 10-K) for the year ended December 31, 2021, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Atlanta, Georgia
February 24, 2022

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints John Murphy, Monica Howard Douglas and Jennifer D. Manning, or any one of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing required and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming that any said attorneys-in-fact and agents, or his or her substitute or substitutes, could lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Herb Allen
Herb Allen
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Marc Bolland
Marc Bolland
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Ana Botín
Ana Botín
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Christopher C. Davis
Christopher C. Davis
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Barry Diller
Barry Diller
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Helene D. Gayle
Helene D. Gayle
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Alexis M. Herman
Alexis M. Herman
Director
The Coca-Cola Company
February 18, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Robert A. Kotick
Robert A. Kotick
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Maria Elena Lagomasino
Maria Elena Lagomasino
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ Caroline Tsay
Caroline Tsay
Director
The Coca-Cola Company
February 17, 2022

IN WITNESS WHEREOF, I have hereunto set my hand on the date indicated below.

/s/ David B. Weinberg
David B. Weinberg
Director
The Coca-Cola Company
February 17, 2022

Calculation of filing Fee Tables

Form S-8
(Form Type)

The Coca-Cola Company
(Exact Name of Registrant as Specified in its Charter)

Table 1—Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Deferred Compensation Obligations		Rule 457(h)	\$225,000,000 (1)	\$1.00	\$225,000,000 (2)	0.0000927	\$20,857.50
Total Offering Amounts					\$225,000,000		\$20,857.50
Total Fee Offsets					—	—	—
Net Fees Due							\$20,857.50

- (1) The Deferred Compensation Obligations are unsecured obligations to pay deferred compensation in the future in accordance with the terms of The Coca-Cola Company Deferred Compensation Plan.
- (2) Estimated solely for the purpose of computing the registration fee pursuant to Rule 457(h).
-