FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2003

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____________ to ___________

Commission File No. 1-2217

The Coca-Cola Company

(Exact name of Registrant as specified in its Charter)

Delaware (State or other jurisdiction of incorporation or organization)	58-0628465 (IRS Employer Identification No.)
One Coca-Cola Plaza Atlanta, Georgia (Address of principal executive offices)	30313 (Zip Code)

Registrant's telephone number, including area code (404) 676-2121

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes X No ___

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Yes X No ___

Indicate the number of shares outstanding of each of the Registrant's classes of Common Stock as of the latest practicable date.

Class of Common Stock	Outstanding at April 11, 2003
$.25 Par Value	2,463,263,275 Shares

THE COCA-COLA COMPANY AND SUBSIDIARIES

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Part I. Financial Information

Item 1. Financial Statements (Unaudited)

THE COCA-COLA COMPANY AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
(In millions except per share data)

	Three Months Ended March 31, 2003	Three Months Ended March 31, 2002
NET OPERATING REVENUES	$ 4,498	$ 4,079
Cost of goods sold	1,602	1,394
GROSS PROFIT	2,896	2,685
Selling, general and administrative expenses	1,661	1,527
Other operating charges	159	-
OPERATING INCOME	1,076	1,158
Interest income	56	58
Interest expense	45	46
Equity income (loss)	49	61
Other income (loss) - net	(13)	(175)
INCOME BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF ACCOUNTING CHANGE	1,123	1,056
Income taxes	288	324
NET INCOME BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGE	835	732
Cumulative effect of accounting change for SFAS No. 142, net of income taxes:		
Company operations	-	(367)
Equity investees	-	(559)
NET INCOME (LOSS)	$ 835	$ (194)
BASIC NET INCOME (LOSS) PER SHARE:		
Before accounting change	$ .34	$ .29
Cumulative effect of accounting change	-	(.37)
	$ .34	$ (.08)
DILUTED NET INCOME (LOSS) PER SHARE:		
Before accounting change	$ .34	$ .29
Cumulative effect of accounting change	-	(.37)
	$ .34	$ (.08)
DIVIDEND PER SHARE	$ .22	$ .20

THE COCA-COLA COMPANY AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
(In millions except per share data)

	Three Months Ended March 31, 2003	Three Months Ended March 31, 2002
AVERAGE SHARES OUTSTANDING	2,469	2,481
Effect of dilutive securities	3	5
AVERAGE SHARES OUTSTANDING ASSUMING DILUTION	2,472	2,486

See Notes to Condensed Consolidated Financial Statements.

THE COCA-COLA COMPANY AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(In millions except share data)

ASSETS

	March 31, 2003	December 31, 2002
CURRENT		
Cash and cash equivalents	$ 3,015	$ 2,126
Marketable securities	178	219
	3,193	2,345
Trade accounts receivable, less allowances of $54 at March 31 and $55 at December 31	2,088	2,097
Inventories	1,363	1,294
Prepaid expenses and other assets	1,759	1,616
TOTAL CURRENT ASSETS	8,403	7,352
INVESTMENTS AND OTHER ASSETS		
Equity method investments		
Coca-Cola Enterprises Inc.	959	972
Coca-Cola Hellenic Bottling Company S.A.	947	872
Coca-Cola Amatil Limited	525	492
Other, principally bottling companies	2,279	2,401
Cost method investments, principally bottling companies	238	254
Other assets	2,993	2,694
	7,941	7,685
PROPERTY, PLANT AND EQUIPMENT		
Land	398	385
Buildings and improvements	2,426	2,332
Machinery and equipment	6,111	5,888
Containers	423	396
	9,358	9,001
Less allowances for depreciation	3,231	3,090
	6,127	5,911

TRADEMARKS WITH INDEFINITE LIVES	1,816	1,724
GOODWILL AND OTHER INTANGIBLE ASSETS	2,035	1,829
TOTAL ASSETS	$ 26,322	$ 24,501

THE COCA-COLA COMPANY AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(In millions except share data)

LIABILITIES AND SHARE-OWNERS' EQUITY

	March 31, 2003	December 31, 2002
CURRENT		
Accounts payable and accrued expenses	$ 4,194	$ 3,692
Loans and notes payable	3,198	2,475
Current maturities of long-term debt	188	180
Accrued income taxes	1,071	994
TOTAL CURRENT LIABILITIES	8,651	7,341
LONG-TERM DEBT	2,760	2,701
OTHER LIABILITIES	2,411	2,260
DEFERRED INCOME TAXES	365	399
SHARE-OWNERS' EQUITY		
Common stock, $.25 par value Authorized: 5,600,000,000 shares Issued: 3,491,653,401 shares at March 31; 3,490,818,627 shares at December 31	873	873
Capital surplus	3,987	3,857
Reinvested earnings	24,799	24,506
Accumulated other comprehensive income (loss)	(2,811)	(3,047)
	26,848	26,189
Less treasury stock, at cost (1,028,360,984 shares at March 31; 1,019,839,490 shares at December 31)	14,713	14,389
	12,135	11,800
TOTAL LIABILITIES AND SHARE-OWNERS' EQUITY	$ 26,322	$ 24,501

See Notes to Condensed Consolidated Financial Statements.

THE COCA-COLA COMPANY AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(In millions)

	Three Months Ended March 31, 2003	Three Months Ended March 31, 2002
OPERATING ACTIVITIES		
Net income (loss)	$ 835	$ (194)
Depreciation and amortization	198	195

Stock-based compensation expense	116	109
Deferred income taxes	(103)	(62)
Equity income or loss, net of dividends	(35)	(57)
Foreign currency adjustments	(58)	56
Gains on sale of assets, including bottling interests	(18)	(8)
Cumulative effect of accounting change	-	926
Other operating charges	152	-
Other items	3	122
Net change in operating assets and liabilities	(491)	(126)
Net cash provided by operating activities	599	961
INVESTING ACTIVITIES		
Acquisitions and investments, principally trademarks and bottling companies	(130)	(215)
Purchases of investments and other assets	(20)	(58)
Proceeds from disposals of investments and other assets	130	74
Purchases of property, plant and equipment	(195)	(175)
Proceeds from disposals of property, plant and equipment	7	22
Other investing activities	59	23
Net cash used in investing activities	(149)	(329)
FINANCING ACTIVITIES		
Issuances of debt	1,026	536
Payments of debt	(311)	(602)
Issuances of stock	12	30
Purchases of stock for treasury	(342)	(183)
Net cash provided by (used in) financing activities	385	(219)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	54	(11)
CASH AND CASH EQUIVALENTS		
Net increase during the period	889	402
Balance at beginning of period	2,126	1,866
Balance at end of period	$ 3,015	$ 2,268

See Notes to Condensed Consolidated Financial Statements.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Note A - Basis of Presentation

The accompanying unaudited Condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. They do not include all information and notes required by generally accepted accounting principles for complete financial statements. However, except as disclosed herein, there has been no material change in the information disclosed in the notes to the consolidated financial statements included in the Annual Report on Form 10-K of The Coca-Cola Company for the year ended December 31, 2002. When used in these notes, the terms "Company," "we," "us" or "our" mean The Coca-Cola Company and its divisions and subsidiaries. In the opinion of management, all adjustments (including normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three month period ended March 31, 2003 are not necessarily indicative of the results that may be expected for the year ending December 31, 2003.

Certain amounts in our prior period financial statements have been reclassified to conform to the current period presentation. Additionally, first quarter 2002 results were restated related to the Company's adoption of the preferable fair value recognition provisions of Statement of Financial Accounting Standards (SFAS) No. 123, "Accounting for Stock-Based Compensation" under the modified prospective transition method selected by our Company as described in SFAS No. 148, "Accounting for Stock-Based Compensation - Transition and Disclosure." Refer to Note H.

Note B - Seasonality

Sales of nonalcoholic beverages are somewhat seasonal, with the second and third calendar quarters accounting for the highest sales volumes in the Northern Hemisphere. The volume of sales in the beverages business may be affected by weather conditions.

Note C - Comprehensive Income (Loss)

Total comprehensive income (loss) for the three months ended March 31, 2003 and 2002 was comprised of the following:

	For the three months ended March 31,	
	2003	2002
Net income (loss)	$ 835	$ (194)
Net foreign currency translation gain (loss)	267	(140)
Net gain (loss) on derivative financial instruments	3	(16)
Net change in unrealized gain (loss) on available-for-sale securities	(2)	78
Net change in minimum pension liability	(32)	-
Total comprehensive income (loss)	$ 1,071	$ (272)

Net foreign currency translation gain (loss) for the three months ended March 31, 2003 resulted primarily from the strengthening of certain currencies against the U.S. dollar, particularly the euro and the Japanese yen.

Note D - Accounting Pronouncements

Effective January 1, 2002, our Company adopted the fair value method defined in SFAS No. 123. For information regarding the adoption of the fair value method defined in SFAS No. 123, refer to Note H.

Effective January 1, 2003, the Company adopted SFAS No. 146, "Accounting for Costs Associated with Exit or Disposal Activities." SFAS No. 146 addresses financial accounting and reporting for costs associated with exit or disposal activities and nullifies Emerging Issues Task Force (EITF) Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring)." SFAS No. 146 requires that a liability for a cost associated with an exit or disposal plan be recognized when the liability is incurred. Under SFAS 146, an exit or disposal plan exists when the following criteria are met:

* Management having the authority to approve the action, commits to a plan of termination.

* The plan identifies the number of employees to be terminated, their job classifications or functions and their locations, and the expected completion date.

* The plan establishes the terms of the benefit arrangement, including the benefits that employees will receive upon termination (including but not limited to cash payments), in sufficient detail to enable employees to determine the type and amount of benefits they will receive if they are involuntarily terminated.

* Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

SFAS No. 146 establishes that fair value is the objective for initial measurement of the liability. In cases where employees are required to render service until they are terminated in order to receive termination benefits, a liability for termination benefits is recognized ratably over the future service period. Under EITF Issue No. 94-3, a liability for the entire amount of the exit cost was recognized at the date that the entity met the four criteria described above. For information regarding the impact of adopting SFAS No. 146 and the impact of the streamlining initiatives that the Company has undertaken during the first quarter of 2003, refer to Note G.

Note D - Accounting Pronouncements (Continued)
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In November 2002, the Financial Accounting Standards Board (FASB) issued Interpretation No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others." This interpretation elaborates on the disclosures to be made by a guarantor in interim and annual financial statements about the obligations under certain guarantees. Our Company adopted the disclosure provisions of FASB Interpretation No. 45 as of December 31, 2002. FASB Interpretation No. 45 also clarifies that a guarantor is required to recognize, at the inception of a guarantee, a liability for the fair value of the obligation undertaken in issuing the guarantee. The initial recognition and initial measurement provisions of this interpretation are applicable on a prospective basis to guarantees issued or modified after December 31, 2002. In 2003, we adopted the initial recognition and initial measurement provisions of FASB Interpretation No. 45. We do not currently provide significant guarantees on a routine basis. As a result, this interpretation has not had a material impact on our financial statements.

In January 2003, the FASB issued Interpretation No. 46, "Consolidation of Variable Interest Entities." This interpretation addresses the consolidation of business enterprises (variable interest entities) to which the usual condition of consolidation does not apply. This interpretation focuses on financial interests that indicate control. It concludes that in the absence of clear control through voting interests, a company's exposure (variable interest) to the economic risks and potential rewards from the variable interest entity's assets and activities are the best evidence of control. Variable interests are rights and obligations that convey economic gains or losses from changes in the values of the variable interest entity's assets and liabilities. Variable interests may arise from financial instruments, service contracts, nonvoting ownership interests and other arrangements. If an enterprise holds a majority of the variable interests of an entity, it would be considered the primary beneficiary. The primary beneficiary would be required to include assets, liabilities and the results of operations of the variable interest entity in its financial statements. This interpretation applies immediately to variable interest entities that are created after or for which control is obtained after January 31, 2003. For variable interest entities created prior to February 1, 2003, the provisions would be applied effective July 1, 2003.

Note D - Accounting Pronouncements (Continued)
- --

Our Company holds variable interests in certain entities, primarily bottlers, that are currently accounted for under the equity method of accounting. As a result, these entities may be considered variable interest entities, and it is reasonably possible that the Company may be required to consolidate such variable interest entities when FASB Interpretation No. 46 becomes effective on July 1, 2003. The difference between consolidation and the equity method impacts certain financial ratios because of the presentation of the detailed line items reported in the financial statements. However, consolidated net income for the period and our share-owners' equity at the end of the period are the same whether the investment in the company is accounted for under the equity method or the company is consolidated. We do not expect this interpretation to have a material impact on our financial statements because the entities that we may be required to consolidate are not material to our financial statements.

Note E - Acquisitions

In March 2003, our Company acquired a 100 percent ownership interest in Truesdale Packaging Company LLC (Truesdale) from Coca-Cola Enterprises Inc. for cash consideration of approximately $60 million. Truesdale owns noncarbonated beverage production facilities. The purchase price was primarily allocated to the property, plant and equipment acquired. No amount has been allocated to intangible assets. The purchase price allocation is subject to refinement.

In November 2001, we entered into a Control and Profit and Loss Transfer Agreement (CPL) with Coca-Cola Erfrischungsgetraenke AG (CCEAG). Under the terms of the CPL, our Company acquired management control of CCEAG. In November 2001, we also entered into a Pooling Agreement with certain share owners of CCEAG that provided our Company with voting control of CCEAG. Both agreements became effective in February 2002, when our Company acquired control of CCEAG, for a term ending no later than December 31, 2006. CCEAG is included in our Europe, Eurasia and Middle East operating segment. As a result of acquiring control of CCEAG, our Company is working to help focus its sales and marketing programs and assist in developing the business. This transaction was accounted for as a business combination, and the results of CCEAG's operations have been included in the Company's financial statements since February 2002. Prior to February 2002, our Company accounted for CCEAG under the equity method of accounting. As of December 31, 2002, our Company had an approximate 41 percent ownership interest in the outstanding shares of CCEAG. In return for control of CCEAG, pursuant to the CPL we guaranteed annual payments, in lieu of dividends by CCEAG, to all other CCEAG share owners. These guaranteed annual payments equal ..76 euro for each CCEAG share outstanding. Additionally, all other CCEAG share owners entered into either a put or a put/call option agreement with the Company, exercisable at the end of the term of the CPL at agreed prices. Our Company entered into either put or put/call agreements for shares representing an approximate 59 percent interest in CCEAG. The spread in the strike prices of the put and call options is approximately 3 percent.

Note E - Acquisitions (Continued)

As of the date of the transaction, the Company concluded that the exercise of the put and/or call agreements was a virtual certainty based on the minimal differences in the strike prices. We concluded that either the holder of the put option would require the Company to purchase the shares at the agreed-upon put strike price, or the Company would exercise its call option and require the share owner to tender its shares at the agreed-upon call strike price. The holders of the puts or calls may exercise their rights at any time up to the expiration date, which in this case is in five years. If these rights are exercised, the actual transfer of shares would not occur until the end of the term of the CPL. Coupled with the guaranteed payments in lieu of dividends for the term of the CPL, these instruments represented the financing vehicle for the transaction. As such, the Company determined that the economic substance of the transaction resulted in the acquisition of the remaining outstanding shares of CCEAG and required the Company to account for the transaction as a business combination. Furthermore, the terms of the CPL transfer control and all of the economic risks and rewards of CCEAG to the Company immediately.

The present value of the total amount likely to be paid by our Company to all other CCEAG share owners, including the put or put/call payments and the guaranteed annual payments in lieu of dividends, is approximately $820 million at March 31, 2003. This amount has increased from the initial liability of approximately $600 million due to the accretion of the discounted value to the ultimate maturity of the liability described below, as well as approximately $160 million of translation adjustment related to this liability. This liability is included in the caption Other Liabilities. The accretion of the discounted value to its ultimate maturity value is recorded in the caption Other Income (Loss) - Net, and this amount was approximately $12 million and $6 million for the three months ended March 31, 2003 and March 31, 2002, respectively.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Note F - Operating Segments

The Company's operating structure includes the following operating segments: North America (including The Minute Maid Company); Africa; Europe, Eurasia and Middle East; Latin America; Asia; and Corporate. North America includes the United States, Canada and Puerto Rico. Prior period amounts have been reclassified to conform to the current period presentation.

Information about our Company's operations as of and for the three months ended March 31, 2003 and 2002, by operating segment, is as follows (in millions):

	North America	Africa	Europe, Eurasia and Middle East	Latin America	Asia	Corporate	Consolidated
2003							
Net operating revenues	$ 1,436	$ 175	$ 1,289	$ 483	$ 1,086	$ 29	$ 4,498
Operating income (1)	254	67	348	242	348	(183)	1,076
Income before income taxes and cumulative effect of accounting change (1)	270	64	329	269	360	(169)	1,123
Identifiable operating assets	5,270	585	4,963	1,214	2,587	6,755	21,374
Investments	102	109	1,230	1,322	1,180	1,005	4,948
2002							
Net operating revenues	$ 1,362	$ 145	$ 1,017	$ 543	$ 978	$ 34	$ 4,079
Operating income	338	55	329	271	355	(190)	1,158
Income before income taxes and cumulative effect of accounting change (2)	341	57	304	239	360	(245)	1,056
Identifiable operating assets	4,718	478	4,433	1,493	2,014	5,976	19,112
Investments	132	101	929	1,490	1,064	861	4,577

Intercompany transfers between operating segments are not material.

(1) Operating Income and Income Before Income Taxes and Cumulative Effect of Accounting Change were reduced by $81 million for North America, $55 million for Europe, Eurasia and Middle East, and $23 million for Corporate as a result of other operating charges associated with the streamlining initiatives. Operating Income and Income Before Income Taxes and Cumulative Effect of Accounting Change were increased by $52 million for Corporate as a result of the Company's receipt of a settlement related to a vitamin antitrust litigation matter. Refer to Note G.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Note F - Operating Segments (Continued)

(2) Income Before Income Taxes and Cumulative Effect of Accounting Change for Latin America in 2002 was negatively impacted by a charge related to a write-down of investments in Latin America partially offset by the Company's share of a gain recorded by one of our investees in Latin America. Refer to Note G.

Note G - Significant Operating and Non-Operating Items

In the first quarter of 2003, the Company reached a settlement with certain defendants in a vitamin antitrust litigation matter. In that litigation, the Company alleged that certain vitamin manufacturers participated in a global conspiracy to fix the price of some vitamins, including vitamins used in the manufacture of some of the Company's products. During the first quarter of 2003, the Company received a settlement relating to this litigation of approximately $52 million on a pretax basis, or $0.01 per share on an after-tax basis. The amount was recorded as a reduction to Cost of Goods Sold.

During the first quarter of 2003, the Company initiated steps to streamline and simplify its operations, primarily in North America and Germany. In North America, the Company is integrating the operations of our three separate North American business units - Coca-Cola North America, The Minute Maid Company and Fountain. In Germany, CCEAG is taking steps to improve efficiency in sales distribution and manufacturing. As described in Note D, under SFAS No. 146, a liability is accrued only when certain criteria are met. Of the Company's total streamlining initiatives, certain components of these initiatives have met these criteria as of March 31, 2003. The total cost expected to be incurred for these components of the streamlining initiatives that, as of March 31, 2003, meet the criteria described in Note D is approximately $225 million, of which approximately $159 million was accrued during the first quarter of 2003. The table below provides more details related to these costs. As of March 31, 2003, approximately 900 associates had been separated.

Employees separated from the Company as a result of these streamlining initiatives were offered severance or early retirement packages, as appropriate, which included both financial and non-financial components. The expenses recorded during the first quarter of 2003 included costs associated with involuntary terminations and other direct costs associated with implementing these initiatives. Other direct costs included the relocation of employees; contract termination costs; and costs associated with the development, communication and administration of these initiatives. In the first quarter of 2003, the Company incurred total pretax expenses related to these streamlining initiatives of approximately $159 million, or $0.04 per share after tax. These expenses were recorded to Other Operating Charges.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Note G - Significant Operating and Non-Operating Items (Continued)

The table below summarizes the total costs expected to be incurred for the components of the streamlining initiatives which have met the criteria described in SFAS No. 146, the costs incurred to date, the balance of accrued streamlining expenses and the movement in that accrual as of and for the three months ended March 31, 2003 (in millions):

<TABLE>
<CAPTION>

Cost Summary	Total Costs Expected to be Incurred	Costs Incurred to Date	Payments	Accrued Balance March 31, 2003
<S>	<C>	<C>	<C>	<C>
Severance pay and benefits	$ 158	$ 107	$ (2)	$ 105
Retirement related benefits	46	33	-	33
Outside services - legal, outplacement, consulting	12	10	(5)	5
Other direct costs	9	9	-	9

Total	$ 225	$ 159	$ (7)	$ 152

</TABLE>

The total amount of costs expected to be incurred for the components of the streamlining initiatives which have met the criteria described in SFAS No. 146 and the costs incurred to date for the three months ended March 31, 2003 by operating segment is as follows (in millions):

	Total Costs Expected to be Incurred	Costs Incurred to Date
North America	$ 122	$ 81
Europe, Eurasia and Middle East	80	55
Corporate/Other	23	23
Total	$ 225	$ 159

Note G - Significant Operating and Non-Operating Items (Continued)

Our Company had direct and indirect ownership interests totaling approximately 18 percent in Cervejarias Kaiser S.A. (Kaiser S.A.). In March 2002, Kaiser S.A. sold its investment in Cervejarias Kaiser Brazil Ltda to Molson Inc. (Molson) for cash of approximately $485 million and shares of Molson valued at approximately $150 million. Our Company's pretax share of the gain related to this sale was approximately $51 million, of which approximately $28 million was recorded in the caption Equity Income (Loss) and approximately $23 million was recorded in the caption Other Income (Loss) - Net.

In the first quarter of 2002, our Company recorded a non-cash pretax charge of approximately $157 million (recorded in the caption Other Income (Loss) - Net) primarily related to the write-down of our investments in Latin America. This write-down reduced the carrying value of the investments in Latin America to fair value. The charge was primarily the result of the economic developments in Argentina during the first quarter of 2002, including the devaluation of the Argentine peso and the severity of the unfavorable economic outlook.

Note H - Restricted Stock, Stock Options and Other Stock Plans

Our Company currently sponsors stock option plans and restricted stock award plans. Prior to 2002, our Company accounted for those plans under the recognition and measurement provisions of APB Opinion No. 25, "Accounting for Stock Issued to Employees" (APB No. 25) and related interpretations. No stock-based employee compensation expense for stock options was reflected in Net Income for years prior to 2002, as all stock options granted under those plans had an exercise price equal to the fair market value of the underlying common stock on the date of grant. Effective January 1, 2002, our Company adopted the preferable fair value recognition provisions of SFAS No. 123. Under the modified prospective transition method selected by our Company as described in SFAS No. 148, compensation cost recognized for the three months ended March 31, 2003 and March 31, 2002 is the same as that which would have been recognized had the fair value method of SFAS No. 123 been applied from its original effective date.

The impact of the adoption of the fair value method of accounting for stock-based compensation was an increase to stock-based compensation expense of approximately $114 million and approximately $95 million, respectively, for the three month periods ended March 31, 2003 and March 31, 2002. This stock compensation expense was recorded in the caption Selling, General and Administrative Expenses. As a result of adopting SFAS No. 123 and SFAS No. 148, our first quarter 2002 results were restated to reflect the impact of the adoption of the fair value method under SFAS 123. For the quarter ended March 31, 2002, the impact of this restatement on Selling, General and Administrative Expenses was an increase of approximately $95 million; and the impact on Income Taxes was a decrease of approximately $26 million, resulting in a negative impact to Net Income of approximately $69 million. The income per share impact of this restatement was a reduction of $0.03 per share. In accordance with the modified prospective method of adoption, results for years prior to 2002 have not been restated.

Note I - Commitments and Contingencies

In 2003, we have adopted the initial recognition and initial measurement provisions of FASB Interpretation No. 45. Because we do not currently provide significant guarantees on a routine basis, there has been no material effect to our financial statements. The initial recognition and initial measurement provisions of this Interpretation are applicable on a prospective basis to guarantees issued or modified after December 31, 2002.

On March 31, 2003, we were contingently liable for guarantees of indebtedness owed by third parties in the amount of $468 million. These guarantees are related to third-party customers and bottlers and have arisen through the normal course of business. These guarantees have various terms, and none of these guarantees are individually significant. We do not consider it probable that we will be required to satisfy these guarantees.

We believe our exposure to concentrations of credit risk is limited due to the diverse geographic areas covered by our operations.

The Company is also involved in various legal proceedings. Management believes that any liability to the Company that may arise as a result of currently pending legal proceedings, including those discussed below, will not have a material adverse effect on the financial condition of the Company taken as a whole.

During the period from 1970 to 1981, our Company owned Aqua-Chem, Inc. (Aqua-Chem). A division of Aqua-Chem manufactured certain boilers that contained gaskets that Aqua-Chem purchased from outside suppliers. Several years after our Company sold this entity, Aqua-Chem received its first lawsuit relating to asbestos, a component of some of the gaskets. Aqua-Chem has notified our Company that it believes we are obligated to them for certain costs and expenses associated with the litigation. Aqua-Chem has demanded that our Company reimburse it for approximately $10 million for out-of-pocket litigation-related expenses incurred over the last 18 years. Aqua-Chem has also demanded that the Company acknowledge a continuing obligation to Aqua-Chem for any future liabilities and expenses that are excluded from coverage under the applicable insurance or for which there is no insurance. Our Company disputes Aqua-Chem's claims, and we believe we have no obligation to Aqua-Chem for any of its past, present or future liabilities, costs or expenses. Furthermore, we believe we have substantial legal and factual defenses to Aqua-Chem's claims. The parties have entered into litigation to resolve this dispute. The Company believes Aqua-Chem has substantial insurance coverage to pay Aqua-Chem's asbestos claimants. An estimate of possible losses over time, if any, cannot be made at this time.

Note I - Commitments and Contingencies (Continued)

The Competition Authority of the European Commission made unannounced visits to the offices of the Company and our bottling partners in Austria, Belgium, Denmark, Germany and Great Britain several years ago. Similarly, the Spanish competition authorities made unannounced visits to our own offices and those of certain bottlers in Spain in 2000. The European Commission and the Spanish competition authorities continue their investigations into unspecified market practices in their respective jurisdictions. The Company believes we have substantial legal and factual defenses in these matters.

Additionally, at the time of divesting our interest in a consolidated entity, we sometimes agree to indemnify the buyer for specific liabilities related to the period we owned the entity. Management believes that any liability to the Company that may arise as a result of any such indemnification agreements will not have a material adverse effect on the financial condition of the Company taken as a whole.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

RESULTS OF OPERATIONS

Beverage Volume

We measure our sales volume in two ways: (1) gallons and (2) unit cases of finished products. "Gallons" represent our primary business and measure the volume of concentrates, syrups, beverage bases, finished beverages and powders (in all cases, expressed in equivalent gallons of syrup) for all beverage products which are reportable as unit case volume. Most of our revenues are based on this measure of primarily wholesale activity, which consists mainly of our sales to bottlers and customers.

We also measure volume in unit cases. "Unit case" means a unit of measurement equal to 192 U.S. fluid ounces of finished beverage (24 eight-ounce servings). "Unit case volume" means the number of unit cases (or unit case equivalents) of Company trademark or licensed beverage products directly or indirectly sold by the Coca-Cola system to customers. Volume primarily consists of beverage products bearing Company trademarks. Also included in unit case volume are certain products licensed to our Company or owned by our bottling partners, for which our Company provides marketing support and derives profit from the sales. Such products licensed to our Company or owned by our bottling partners account for a minimal portion of total unit case volume. Although most of our Company's revenues are not based directly on unit case volume, we believe unit case volume is one of the measures of the underlying strength of the Coca-Cola system because it measures trends at the consumer level.

In the first quarter of 2003, our worldwide unit case volume increased 4 percent compared to the first quarter of 2002. The increase in unit case volume was driven by 4 percent volume growth for international operations and 3 percent growth for North American operations. The worldwide volume growth was driven by solid growth in certain markets and also benefited from several recent strategic acquisitions and license agreements. The North America volume growth included a positive impact resulting from 2002 transactions involving the Danone and Evian water brands and Seagram's mixers, as well as strong performance from Vanilla Coke, diet Vanilla Coke and diet Coke. North America growth was also driven by solid performance in the Retail Division, offset by a decline in the Foodservice and Hospitality Division. The overall industry growth was negatively impacted by the timing of the Easter holiday, poor weather conditions, and weaker traffic in restaurants, hotels and leisure channels. First quarter 2003 unit case volume for the Company's international operating segments included 3 percent growth for Africa; 1 percent decline for Europe, Eurasia and Middle East; 5 percent growth for Latin America; and 8 percent growth for Asia. In Africa, growth was driven by Southern Africa, which continued its strong performance during the first quarter, partially offset by the impact of a challenging operating environment in parts of North and West Africa. Although the Company had solid performance in many European markets, the 1 percent decline in Europe, Eurasia and Middle East was impacted by poor weather in Eastern Europe, the current political environment in the Middle East, the timing of the Easter holiday and declines in volume in Germany

Beverage Volume (Continued)

resulting from the implementation of a deposit law on non-returnable packages. The 5 percent growth in Latin America was due to strong volume growth in Mexico (driven by strong performance from Fanta and Lift as well as the inclusion of the Risco water brand) and improving trends in Argentina. These positive factors in Latin America were partially offset by continued challenging economic conditions in other Latin American markets, primarily Venezuela, where production of the Company's products did not occur for approximately half of the first quarter due to strikes and political turmoil. The 8 percent growth in Asia was driven by significant growth in India, China and the Philippines, partially offset by a 2 percent decline in Japan due to a sharp decline in industry trends during March.

The current unstable economic and political conditions and civil unrest in the Middle East and Northern Africa, particularly the war in Iraq, as well as in certain regions of Latin America, particularly Venezuela, have had an adverse impact on our Company's recent business results as has the impact of the new deposit law in Germany. Although these trends could continue throughout 2003, our current expectation is that results will likely improve during 2003 as our Company moves beyond these short-term external factors. Refer to the heading "Update to Application of Critical Accounting Policies" on page 30 of this report.

The Company is focused on continuing to broaden its family of brands. In particular, we are expanding and growing our noncarbonated offerings to provide more alternatives to consumers. In the past year, our Company completed several strategic acquisitions and license agreements involving noncarbonated brands such as Evian and Danone waters in North America and Risco, a water brand in Mexico. The Company also entered into a long-term license agreement involving Seagram's mixers, a carbonated line of drinks. These brands and other brands acquired during the past 12 months had annual volume in the year before we acquired them of approximately 400 million unit cases.

Net Operating Revenues and Gross Margin

Net Operating Revenues were $4,498 million in the first quarter of 2003, compared to $4,079 million in the first quarter of 2002, an increase of $419 million or 10 percent. The increase reflected a 7 percent increase in gallon shipments (which includes the impact of acquisitions), the impact of structural changes of 3 percent, primarily due to the inclusion of one additional month of revenue from our German bottler, Coca-Cola Erfrischungsgetraenke AG (CCEAG), and the favorable impact of 2 percent of a weaker U.S. dollar. CCEAG was consolidated in February 2002, therefore, the first quarter of 2002 contained only two months of CCEAG revenue versus three months of CCEAG revenue included in the first quarter of 2003. These increases were partially offset by the impact of price and product/geographic mix of 2 percent.

The structuring changes mentioned above primarily impacted the Europe, Eurasia and Middle East operating segment. The impact of acquisitions mentioned above was primarily related to the 2002 transactions involving the Danone and Evian water brands and Seagram's mixers which impacted the North America operating segment. The impact of the weaker U.S. dollar mentioned above was driven primarily by the stronger euro that favorably impacted the Europe, Eurasia and Middle East operating segment, the stronger Japanese yen that favorably impacted the Asia operating segment, partially offset by generally weaker currencies negatively impacting the Latin America operating segment. For further discussion related to the impact of exchange and expected trends, refer to "Exchange" on 31 of this report.

The contribution to Net Operating Revenues from Company operations is as follows (in millions):

	Three Months Ended March 31, 2003	Three Months Ended March 31, 2002
Company Operations, Excluding Bottling Operations	$ 3,942	$ 3,655
Company-Owned Bottling Operations	556	424

Consolidated Net Operating Revenues	$ 4,498	$ 4,079
	========	========

Our gross profit margin decreased to 64.4 percent in the first quarter of 2003 from 65.8 percent in the first quarter of 2002. The decrease was due primarily to one additional month of CCEAG gross profit being included in 2003. Generally, bottling operations produce higher revenues but lower gross margins compared to concentrate and syrup operations. This decrease was partially offset by our receipt during the first quarter of 2003 of a settlement of approximately $52 million from certain defendants in a vitamin antitrust litigation. This amount was recorded as a reduction to Cost of Goods Sold and impacted the Corporate operating segment. Refer to Note G.

Selling, General and Administrative Expenses
- --

Selling, General and Administrative Expenses were $1,661 million in the first quarter of 2003, compared to $1,527 million in the first quarter of 2002, an increase of $134 million or 9 percent. The increase was due to structural changes (primarily one additional month of CCEAG expenses included in 2003), which increased Selling, General and Administrative Expenses by approximately $59 million, increased stock-based compensation expense of approximately $19 million and the impact (approximately 2 percentage points) of a weaker U.S. dollar.

Other Operating Charges
- -----------------------

In the first quarter of 2003, the Company recorded charges of approximately $159 million, or $0.04 per share after tax, related to the streamlining initiatives, primarily in North America and Germany, announced during the first quarter of 2003. Of these charges, approximately $81 million impacted the North America operating segment, approximately $55 million impacted the Europe, Eurasia and Middle East operating segment, and approximately $23 million impacted the Corporate operating segment. Approximately 900 associates had been separated as of March 31, 2003.

In North America, the Company is integrating the operations of our three separate North American business units - Coca-Cola North America, The Minute Maid Company and Fountain. In Germany, the German division office has been relocated to Berlin to more closely align with CCEAG, and CCEAG has taken steps to improve efficiency in sales, distribution and manufacturing.

The above initiatives are expected to result in the separation of a total of approximately 1,900 associates in 2003, primarily in North America and Germany. These initiatives are expected to result in a full-year 2003 charge to earnings of approximately $400 million on a pretax basis. This expected $400 million charge is composed of costs associated with involuntary terminations and other direct costs, including the relocation of employees; contract termination costs; costs associated with the development, communication and administration of these initiatives; and asset write-offs. To the extent not already recorded in the first quarter, the charge is expected to be recorded throughout the rest of 2003. As a result of the above initiatives, apart from the charge to earnings, the Company's financial results are expected to benefit by at least $50 million (pretax) in 2003 and at least $100 million (pretax) on an annualized basis beginning in 2004.

Operating Income and Operating Margin
- -------------------------------------

Operating Income was $1,076 million in the first quarter of 2003, compared to $1,158 million in the first quarter of 2002, a decrease of $82 million or 7 percent. Our consolidated operating margin for the first quarter of 2003 was 23.9 percent, compared to 28.4 percent for the comparable period in 2002. The decrease in Operating Income for the first quarter of 2003 reflected the expenses related to the 2003 streamlining initiatives of approximately $159 million and the increased stock-based compensation expense of approximately $19 million. These items were partially offset by the increase in gallon shipments and receipt of a $52 million settlement related to the vitamin litigation in the first quarter of 2003. The decrease in the Company's operating margin was due primarily to the expenses related to the 2003 streamlining initiatives and structural changes (primarily one additional month of CCEAG results being included in 2003 as compared to 2002). Generally, bottling operations produce higher revenues but lower operating margins compared to concentrate and syrup operations.

Interest Income and Interest Expense
- ------------------------------------

Interest Income decreased to $56 million for the first quarter of 2003 from $58 million for the first quarter of 2002. This slight decrease was primarily due to lower interest rates earned on short-term investments. Nevertheless, the Company continues to benefit from cash invested in locations outside the United States earning higher interest rates than could be obtained within the United States. Interest Expense decreased $1 million, or 2 percent, in the first quarter of 2003 relative to the comparable period in 2002, due mainly to both a decrease in average commercial paper debt balances and slightly lower interest rates for commercial paper debt.

Equity Income (Loss)
- --------------------

Our Company's share of income from equity method investments for the first quarter of 2003 totaled $49 million, compared to $61 million in the first quarter of 2002, a decrease of $12 million or 20 percent. Equity income for the first quarter of 2002 benefited from our Company's share of the gain on the sale by Cervejarias Kaiser S.A. (Kaiser S.A.) of its interests in Brazil to Molson Inc. (refer to Note G). Approximately $28 million of the pretax gain from this sale by Kaiser S.A. was recorded in equity income with the remaining portion (approximately $23 million) recorded in Other Income (Loss) - Net. Equity income for the majority of our investees increased during the first quarter of 2003 due to the overall improving health of the Coca-Cola bottling system around the world. However, several of our equity method investments in Latin America have continued to be adversely impacted by ongoing economic difficulties, which resulted in a combined decline in equity income for these investees of approximately $10 million for the first quarter of 2003 compared to the first quarter of 2002.

Other Income (Loss) - Net
- -------------------------

Other Income (Loss) - Net was a net loss of $13 million for the first quarter of 2003 compared to a net loss of $175 million for the first quarter of 2002, a difference of $162 million. A portion of this difference, approximately $43 million, is related to the net loss on currency exchange primarily in Latin America, which was impacted by the significant devaluation of the Argentine peso in 2002.

Additionally, Other Income (Loss) - Net was impacted by two other items which were recorded during the first quarter of 2002. In the first quarter of 2002, our Company recorded a non-cash pretax charge of approximately $157 million primarily related to the write-down of our investments in Latin America. The charge was primarily the result of economic developments in Argentina during the first quarter of 2002, including the devaluation of the Argentine peso and the severity of the unfavorable economic outlook. The Company expects to realize a minimal tax benefit from this write-down. In the first quarter of 2002, our Company also recorded in Other Income (Loss) - Net a $23 million pretax gain from the sale by Kaiser S.A.

Income Taxes

Our effective tax rate was 25.6 percent for the first quarter of 2003 compared to 30.7 percent for the first quarter of 2002. The 25.6 percent effective tax rate for the first quarter of 2003 includes the following:

* The effective tax rate for the costs related to the streamlining initiatives was approximately 35 percent.

* The effective tax rate for the proceeds received related to the vitamin antitrust litigation matter was approximately 35 percent.

* The effective tax rate for all other pretax income was approximately 26.5 percent.

The 30.7 percent effective tax rate for the first quarter of 2002 includes the following:

* The effective tax rate for our Company's share of the gain on the sale of Kaiser S.A. interests was approximately 33 percent.

* The effective tax rate for the write-down of our investments primarily in Latin America was approximately 4 percent.

* The effective tax rate for all other pretax income was approximately 27 percent.

For the full year 2004 and in future years, the Company currently expects the effective tax rate to be approximately 26.5 percent instead of the 27 percent rate previously estimated by the Company in its Annual Report on Form 10-K for the year ended December 31, 2002. Our effective tax rate reflects tax benefits derived from significant operations outside the United States, which are taxed at lower rates than the U.S. statutory rates.

Cumulative Effect of Accounting Change for SFAS No. 142

The adoption of SFAS No. 142 was a required change in accounting principle, and the cumulative effect of adopting this standard as of January 1, 2002 resulted in a non-cash, after-tax decrease to net income of $367 million for Company operations and $559 million for the Company's proportionate share of its equity method investees in the first quarter of 2002. The adoption of this accounting standard resulted in a pretax reduction in amortization expense of approximately $60 million, and an increase in equity income of approximately $150 million for the year ended December 31, 2002.

FINANCIAL CONDITION

Net Cash Flow Provided by Operating Activities

Net cash provided by operating activities in the first three months of 2003 amounted to $599 million versus $961 million for the comparable period in 2002, a decrease of $362 million. Decreased cash flows from operations for the first three months of 2003 compared to 2002 were a result of the funding of an employee retirement plan of approximately $145 million in the first quarter of 2003 and the collection of significant tax receivables in 2002 of approximately $280 million in connection with an Advance Pricing Agreement (APA) reached between the United States and Japan in 2000. The APA established the level of royalties paid by Coca-Cola (Japan) Company Limited to our Company for the years 1993 through 2001. The effect of these items was partially offset by overall improved worldwide business operating results.

Investing Activities

Net cash used in investing activities totaled $149 million for the first three months of 2003, compared to $329 million for the comparable period in 2002, a decrease of $180 million. During the first three months of 2003, cash outlays for investing activities included purchases of property, plant and equipment of $195 million and the acquisition of Truesdale Packaging Company LLC from Coca-Cola Enterprises Inc. for approximately $60 million (refer to Note E). Our Company currently estimates that purchases of property, plant and equipment will total approximately $1 billion for 2003.

Net cash used in investing activities totaled $329 million for the first three months of 2002. During the first quarter of 2002, cash outlays for investing activities included purchases of property, plant and equipment of approximately $175 million, plus acquisitions and investments of approximately $215 million primarily related to the purchase of shares of Cosmos Bottling Corporation.

Financing Activities

Our financing activities include net borrowings, dividend payments, share issuances and share repurchases. Net cash provided by financing activities totaled $385 million for the first three months of 2003 compared to net cash used in financing activities of $219 million for the first three months of 2002.

In the first three months of 2003, the Company had issuances of debt of $1,026 million and payments of debt of $311 million. The issuances of debt primarily included $711 million of issuances of commercial paper with maturities of less than 90 days and $271 million in issuances of commercial paper with maturities of over 90 days. The payments of debt primarily included $299 million related to commercial paper with maturities over 90 days.

Financing Activities (Continued)

For the comparable first three months of 2002, the Company had issuances of debt of $536 million and payments of debt of $602 million. The issuances of debt primarily included $35 million of issuances of commercial paper with maturities over 90 days and a $500 million issuance of long-term debt. The payments of debt primarily included $337 million related to commercial paper with maturities over 90 days, and net payments of $253 million related to commercial paper with maturities less than 90 days.

During the first three months of 2003 and 2002, the Company repurchased common stock under the stock repurchase plan authorized by our Board of Directors in October 1996. During the first three months of 2003, the Company repurchased approximately 8.3 million shares of common stock at an average cost of $38.48 per share under the 1996 plan. During the first three months of 2002, the Company repurchased approximately 3.7 million shares of common stock at an average cost of $46.94 per share under the 1996 plan. Cash used to purchase these shares of common stock for treasury was $319 million for the first three months of 2003 compared to $175 million for the first three months of 2002. The Company currently estimates that its share repurchases will total approximately $1.5 billion during 2003, including the first quarter purchases just described.

Financial Position

Our balance sheet as of March 31, 2003, as compared to our balance sheet as of December 31, 2002, was impacted by the following:

* The increase in Cash and Cash Equivalents of $889 million was due primarily to the accumulation of cash for the quarterly dividend payment.

* The increase in Loans and Notes Payable of $723 million was due to the issuance of commercial paper during the first quarter of 2003 to meet short-term cash needs, including the quarterly dividend payment and repurchases of common stock.

* The increase in Accounts Payable and Accrued Expenses of $502 million was primarily due to dividends payable accrued as of March 31, 2003, which will be paid during the second quarter of 2003.

The overall increase in total assets as of March 31, 2003, compared to December 31, 2002, was primarily related to the increase in cash and cash equivalents mentioned above, which impacted the Corporate operating segment, and the impact of a stronger euro (which impacted the Europe, Eurasia and Middle East operating segment) and Japanese yen (which impacted the Asia operating segment), partially offset by the impact of weakening currencies impacting the Latin America operating segment.

Update to Application of Critical Accounting Policies

During the first quarter of 2003, several events occurred that had an unfavorable impact on our operations, specifically:

* The war in Iraq and the continued overall civil and political unrest in the Middle East had an adverse impact on our Company's business results and, therefore, could impact the valuation of our assets in this region.

* Germany's operating results have been impacted by what our Company believes is a short-term disruption caused by the implementation of a deposit law on non-returnable packages. The unexpected change on January 1, 2003 resulted in major retailers delisting non-returnable packages. Furthermore, consumers have begun to shift their consumption back to returnable packages and to other beverage categories that were not impacted by the deposit law.

* In Venezuela, production of Company products did not occur for approximately half of the first quarter of 2003 due to strikes and political turmoil.

In the first quarter of 2003, the Company evaluated the impact that these events could have on our future business results and the carrying value of our investments and assets in these regions of the world. Currently, management believes these events will only have a temporary unfavorable impact on our operations, and therefore, resulted in no asset impairment. We plan to closely monitor these and other conditions in the future and continue to evaluate any impact they might have on our assets and investments in these regions of the world.

Exchange

Our international operations are subject to certain opportunities and risks, including currency fluctuations and government actions. We closely monitor our operations in each country and seek to adopt appropriate strategies that are responsive to changing economic and political environments and to fluctuations in foreign currencies.

We use approximately 50 functional currencies. Due to our global operations, weaknesses in some of these currencies are often offset by strengths in others. The U.S. dollar was approximately 6 percent weaker in the first quarter of 2003 compared to the first quarter of 2002, based on comparable weighted averages for our functional currencies. This does not include the effects of our hedging activities and, therefore, does not reflect the actual impact of fluctuations in exchange rates on our operating results. Our foreign currency management program mitigates over time a portion of the impact of exchange on net income and earnings per share. The effective impact of exchange to our Company after considering hedging activities was neutral to operating income in the first quarter of 2003 compared to the first quarter of 2002 resulting from less attractive hedge rates on the Japanese yen and weakness in Latin American currencies, offset by a strengthening euro. For the remainder of 2003, the Company expects exchange to have a neutral to slightly positive impact on its Operating Income.

The Company will continue to manage its foreign currency exposures to mitigate over time a portion of the impact of exchange on net income and earnings per share. Our Company conducts business in more than 200 countries around the world, and we manage foreign currency exposures through the portfolio effect of the basket of functional currencies in which we do business.

FORWARD-LOOKING STATEMENTS

Certain written and oral statements made by our Company and subsidiaries or with the approval of an authorized executive officer of our Company may constitute "forward-looking statements" as defined under the Private Securities Litigation Reform Act of 1995, including statements made in this report and other filings with the Securities and Exchange Commission. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will" and similar expressions identify forward-looking statements, which generally are not historical in nature. All statements which address operating performance, events or developments that we expect or anticipate will occur in the future - including statements relating to volume growth, share of sales and earnings per share growth and statements expressing general optimism about future operating results - are forward-looking statements. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our Company's historical experience and our present expectations or projections. As and when made, management believes that these forward-looking statements are reasonable. However, caution should be taken not to place undue reliance on any such forward-looking statements since such statements speak only as of the date when made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The following are some of the factors that could cause our Company's actual results to differ materially from the expected results described in or underlying our Company's forward-looking statements:

* Economic and political conditions, especially in international markets, including civil unrest, product boycotts, governmental changes and restrictions on the ability to transfer capital across borders. Without limiting the preceding sentence, the current unstable economic and political conditions and civil unrest in the Middle East, Venezuela, North Korea or elsewhere, the war in Iraq, or the continuation or escalation of terrorism, could have adverse impacts on our Company's business results or financial condition.

* Changes in the nonalcoholic beverages business environment. These include, without limitation, changes in consumer preferences, competitive product and pricing pressures and our ability to gain or maintain share of sales in the global market as a result of actions by competitors. Factors such as these could impact our earnings, share of sales and volume growth.

* Foreign currency rate fluctuations, interest rate fluctuations and other capital market conditions. Most of our exposures to capital markets, including foreign currency and interest rates, are managed on a consolidated basis, which allows us to net certain exposures and, thus, take advantage of any natural offsets. We use derivative financial instruments to reduce our net exposure to financial risks. There can be no assurance, however, that our financial risk management program will be successful in reducing capital market exposures.

* Adverse weather conditions, which could reduce demand for Company products.

* The effectiveness of our advertising, marketing and promotional programs.

* Fluctuations in the cost and availability of raw materials and the ability to maintain favorable supplier arrangements and relationships.

* Our ability to achieve earnings forecasts, which are generated based on projected volumes and sales of many product types, some of which are more profitable than others. There can be no assurance that we will achieve the projected level or mix of product sales.

* Changes in laws and regulations, including changes in accounting standards, taxation requirements (including tax rate changes, new tax laws and revised tax law interpretations), competition laws and environmental laws in domestic or foreign jurisdictions.

* Our ability to penetrate developing and emerging markets, which also depends on economic and political conditions, and how well we are able to acquire or form strategic business alliances with local bottlers and make necessary infrastructure enhancements to production facilities, distribution networks, sales equipment and technology. Moreover, the supply of products in developing markets must match the customers' demand for those products, and due to product, price and cultural differences, there can be no assurance of product acceptance in any particular market.

* The uncertainties of litigation, as well as other risks and uncertainties detailed from time to time in our Company's Securities and Exchange Commission filings.

The foregoing list of important factors is not exclusive.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We have no material changes to the disclosure on this matter made in our Annual Report on Form 10-K for the year ended December 31, 2002.

Item 4. Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's Securities Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, as ours are designed to do, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

During the 90-day period prior to the date of this report, an evaluation was performed under the supervision and with the participation of our Company's management, including the Chief Executive Officer and the Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based upon that evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that our disclosure controls and procedures were effective. Subsequent to the date of this evaluation, there have been no significant changes in the Company's internal controls or in other factors that could significantly affect these controls, and no corrective actions taken with regard to significant deficiencies or material weaknesses in such controls.

Part II. Other Information

Item 4. Submission of Matters to a Vote of Security Holders

The Company's Annual Meeting of Share Owners was held on Wednesday, April 16, 2003, in Houston, Texas, at which the following matters were submitted to a vote of the share owners:

(a) Votes regarding the election of five Directors for a term expiring in 2006 were as follows:

Term expiring in 2006	FOR	WITHHELD
Ronald W. Allen	1,980,974,951	95,597,480
Maria Elena Lagomasino	2,037,130,483	39,441,948
Donald F. McHenry	2,037,619,310	38,953,121
Sam Nunn	2,017,779,203	58,793,228
James B. Williams	2,025,426,013	51,146,418

Additional Directors, whose terms of office as Directors continued after the meeting, are as follows:

Term expiring in 2004	Term expiring in 2005
Herbert A. Allen	Cathleen P. Black
Barry Diller	Warren E. Buffett
Robert L. Nardelli	Douglas N. Daft
James D. Robinson III	Susan Bennett King
Peter V. Ueberroth	

(b) Votes regarding ratification of the appointment of Ernst & Young LLP as independent auditors of the Company to serve for the fiscal year ending December 31, 2003 were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
1,945,940,592	104,202,709	26,429,130	0

Submission of Matters to a Vote of Security Holders (Continued)

(c) Votes on a proposal to approve an amendment to The Coca-Cola Company 2002 Stock Option Plan were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
1,652,997,780	397,535,444	26,039,207	0

(d) Votes on a proposal to approve the Company's Executive and Long-Term Performance Incentive Plan were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
1,942,573,803	108,469,074	25,529,554	0

(e) Votes on a share-owner proposal regarding contributions to National Public Radio were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
33,151,901	1,685,641,375	37,442,913	320,336,242

(f) Votes on a share-owner proposal regarding an executive compensation review were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
135,701,453	1,582,604,771	37,929,965	320,336,242

(g) Votes on a share-owner proposal regarding restricted stock were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
97,229,136	1,628,215,740	30,791,313	320,336,242

(h) Votes on a share-owner proposal regarding indexing stock options were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
174,694,961	1,549,969,333	31,571,895	320,336,242

(i) Votes on a share-owner proposal regarding Company policy in Colombia were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
96,603,379	1,596,498,853	63,133,957	320,336,242

Submission of Matters to a Vote of Security Holders (Continued)

(j) Votes on a share-owner proposal regarding China business principles were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON-VOTES
101,563,532	1,577,957,941	76,764,716	320,286,242

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits:

10.1 - The Performance Incentive Plan of The Coca-Cola Company, as amended and restated effective January 1, 2003.

10.2 - The Coca-Cola Company 2002 Stock Option Plan and Stock Appreciation Right Plan, as amended and restated as of February 20, 2003.

10.3 - Amendment Number Six to The Coca-Cola Company Key Executive Retirement Plan, dated as of February 27, 2003.

10.4 - Executive and Long-Term Performance Incentive Plan of The Coca-Cola Company, effective as of January 1, 2003. This plan amends and restates into one plan the following two plans: (1) Long-Term Performance Incentive Plan of the Company, and (2) Executive Performance Incentive Plan of the Company.

10.5 - Amendment One to The Coca-Cola Company Supplemental Benefit Plan, dated as of February 27, 2003.

10.6 - Letter Agreement, dated March 4, 2003, between the Company and Stephen C. Jones.

12 - Computation of Ratios of Earnings to Fixed Charges.

Additional Exhibits.

In accordance with SEC Release No. 33-8212, Exhibits 99.1 and 99.2 are to be treated as "accompanying" this report rather than "filed" as part of the report.

99.1 - Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, executed by Douglas N. Daft, Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company.

99.2 - Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, executed by Gary P. Fayard, Executive Vice President and Chief Financial Officer of The Coca-Cola Company.

(b) Reports on Form 8-K:

(1) During the fourth quarter of 2002, the Company filed a report on Form 8-K on November 13, 2002.

Item 9. Regulation FD Disclosure:

Certifications of the Principal Executive Officer and the Principal Financial Officer, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(2) During the fourth quarter of 2002, the Company filed a report on Form 8-K on December 12, 2002.

Item 5. Other Items:

Press release issued by the Company on December 11, 2002.

SIGNATURE

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

THE COCA-COLA COMPANY
(REGISTRANT)

Date: April 25, 2003 By: /s/ Connie D. McDaniel

Connie D. McDaniel
Vice President and Controller
(On behalf of the Registrant and as Chief Accounting Officer)

CERTIFICATIONS

I, Douglas N. Daft, Chairman, Board of Directors, and Chief Executive Officer of The Coca-Cola Company, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Coca-Cola Company;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: April 25, 2003

/s/ Douglas N. Daft

Douglas N. Daft
Chairman, Board of Directors, and
Chief Executive Officer

I, Gary P. Fayard, Executive Vice President and Chief Financial Officer of The Coca-Cola Company, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Coca-Cola Company;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: April 25, 2003

/s/ Gary P. Fayard

Gary P. Fayard
Executive Vice President and
Chief Financial Officer

Exhibit Index

Exhibit Number and Description

(a) Exhibits

10.1 - The Performance Incentive Plan of The Coca-Cola Company, as amended and restated effective January 1, 2003.

10.2 - The Coca-Cola Company 2002 Stock Option Plan and Stock Appreciation Right Plan, as amended and restated as of February 20, 2003.

10.3 - Amendment Number Six to The Coca-Cola Company Key Executive Retirement Plan, dated as of February 27, 2003.

10.4 - Executive and Long-Term Performance Incentive Plan of The Coca-Cola Company, effective as of January 1, 2003. This plan amends and restates into one plan the following two plans: (1) Long-Term Performance Incentive Plan of the Company, and (2) Executive Performance Incentive Plan of the Company.

10.5 - Amendment One to The Coca-Cola Company Supplemental Benefit Plan, dated as of February 27, 2003.

10.6 - Letter Agreement, dated March 4, 2003, between the Company and Stephen C. Jones.

12 - Computation of Ratios of Earnings to Fixed Charges.

Additional Exhibits.

In accordance with SEC Release No. 33-8212, Exhibits 99.1 and 99.2 are to be treated as "accompanying" this report rather than "filed" as part of the report.

99.1 - Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, executed by Douglas N. Daft, Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company.

99.2 - Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, executed by Gary P. Fayard, Executive Vice President and Chief Financial Officer of The Coca-Cola Company.

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EXHIBIT 10.1

THE PERFORMANCE INCENTIVE PLAN OF THE COCA-COLA COMPANY

as amended and restated effective January 1, 2003

I. PLAN OBJECTIVE

The purpose of The Performance Incentive Plan of The Coca-Cola Company is to promote the interests of The Coca-Cola Company (the "Company") by providing additional incentive for participating officers and other key employees who contribute to the improvement of operating results of the Company and to reward outstanding performance on the part of those individuals whose decisions and actions most significantly affect the growth and profitability and efficient operation of the Company.

II. DEFINITIONS

The terms used herein will have the following meanings:

"Award" means an amount awarded under the Plan to a Participant based upon the participant's base salary and as calculated pursuant to Section VI of the Plan.

"Board" means the Board of Directors of the Company.

"Company" means The Coca-Cola Company.

"Compensation Committee" means the Compensation Committee of the Board.

"Employee" means any person regularly employed on a full-time basis by the Company or a Related Company.

"Management Committee" means the committee appointed by the compensation Committee to administer the Plan.

"Participant" means an Employee who satisfies the eligibility requirements set forth in Section IV of the Plan.

"Plan" means this Performance Incentive Plan of The Coca-Cola Company.

"Plan Year" means the 12-month period beginning January 1 and ending December 31.

"Related Company" means any corporation or business organization in which the Company owns, directly or indirectly, during the relevant time, either (i) 50% or more of the voting stock or capital where such entity is not publicly held, or (ii) an interest which causes the other entity's financial results to be consolidated with the Company's financial results for financial reporting purposes.

III. ADMINISTRATION

The Plan will be administered by the Compensation Committee and/or the Management Committee. The Compensation Committee and/or the Management Committee will determine which of the Participants to whom, and the time or times at which, Awards will be granted under the Plan, and the other conditions of the grant of the Awards. The provisions and conditions of the grants of Awards need not be the same with respect to each grantee or with respect to each Award.

The Compensation Committee will, subject to the provisions of the Plan, establish such rules and regulations as it deems necessary or advisable for the proper administration of the Plan, and will make determinations and will take such other action in connection with or in relation to accomplishing the objectives of the Plan as it deems necessary or advisable. Each determination or other action made or taken by the Compensation Committee or the Management Committee pursuant to the Plan, including interpretation of the Plan and the specific conditions and provisions of the Awards granted hereunder will be final and conclusive for all purposes and upon all persons including, but without limitation, the Company, any Related Company, the Compensation Committee, the Management Committee, the Board, officers, the affected employees of the Company or Related Companies, and any Participant or former Participant under the Plan, as well as their respective successors in interest.

IV. ELIGIBILITY

Eligibility for participation in the Plan is limited to those Employees who can make an appreciable contribution to the attainment of overall business objectives of the operating unit for which they work as determined in the sole discretion of the Compensation Committee or the Management Committee. An Employee is eligible to participate in the Plan if:

a. The Employee is compensated in an amount at least equal to the minimum salary grade or other guideline established annually by the Management Committee.

b. During the Plan Year, the Employee is not participating in the Executive Incentive Performance Program of the Executive and Long-Term Performance Incentive Plan of The Coca-Cola Company.

c. The Employee is recommended for participation in the Plan by his or her immediate superior and is approved for such participation by the operating head of the Employee's unit.

d. The Employee is approved as a Participant by the Management Committee.

The fact that an Employee is eligible to participate in the Plan in one Plan Year does not assure that the Employee will be eligible to participate in any subsequent year. The fact that an Employee is eligible to participate in the Plan for any Plan Year does not mean that the Employee will receive an Award in any Plan Year. The Management Committee will determine an Employee's eligibility for participation in the Plan from time to time prior to or during each Plan Year.

V. PERFORMANCE GOALS

Each operating unit of the Company shall set performance goals and objectives for each Plan Year which in the aggregate form the Company's overall goals and objectives for that Plan Year. Individual goals and objectives for each Participant will be established within the context of the goals of that Participant's operating unit. All goals shall be established by the Management Committee.

VI. AWARDS

An Award to a Participant will be based on a percentage of the Participant's base salary and shall be established by the Management Committee. The percentage of base salary which constitutes an Award will increase as salary grade or level of responsibility increases.

The Compensation Committee or the Management Committee shall, in each of their respective sole discretion, adjust the Award for each Participant based upon that Participant's over achievement or under achievement in terms of his or her individual performance and the performance of the Participant's operating unit during the Plan Year.

An Employee who is selected as a Participant after the beginning of a Plan Year or a Participant who retires, who dies or whose employment is otherwise terminated prior to the end of such Plan Year will be eligible to receive a pro rata share of an Award based on the number of months of participation during any portion of such Plan Year if, in the sole discretion of the Compensation Committee or the Management Committee, such an award is merited.

VII. DETERMINATION AND TIMING OF AWARDS

All Awards to Participants who are officers or assistant officers of the Company will be made by the Compensation Committee in its sole discretion. Awards to all other Participants shall be made by the Management Committee in its sole discretion. Awards will be paid for a particular Plan Year at such time following the end of the Plan Year as shall be determined by the Compensation Committee or the Management Committee.

VIII. METHOD OF PAYMENT OF AWARDS

a. PAYMENTS OF AWARDS. Except as otherwise provided in this Plan, Awards for each Participant will be paid in one of the manners set forth in Sections VIII (a)(1), (a)(2) or (a)(3), as determined on a case-by-case basis in the sole discretion of the Compensation Committee or the Management Committee. Awards are subject to forfeiture until paid, as provided below.

1. CASH. The Compensation Committee or the Management Committee may, in its sole discretion, pay any Award in cash. Awards paid in cash will be paid at the time described in Section VII above unless the Compensation Committee or the Management Committee has approved a request by a Participant to defer receipt of any Award in accordance with Section VIII(b) below.

2. STOCK OPTIONS. The Compensation Committee may, in its sole discretion, pay any Award through the grant of stock options under The Coca-Cola Company 2002 Stock Option Plan, as amended, or successor stock option plan approved by shareowners (the "Stock Option Plan"). Any Award issued in the form of stock options shall be subject to the terms and conditions of the Stock Option Plan.

3. STOCK. The Compensation Committee may, in its sole discretion,

pay any Award by issuing to a Participant stock under The Coca-Cola Company 1989 Restricted

Stock Award Plan, as amended, or any successor restricted stock award plan approved by shareowners (the "Restricted Stock Plan"). Any Award issued in the form of stock shall be subject to the terms and conditions of the Restricted Stock Plan.

b. DEFERRAL OF PAYMENT OF AWARD. An Award may be deferred under the Deferred Compensation Plan of The Coca-Cola Company (or comparable international plan, if any) pursuant to the terms of the Deferred Compensation Plan.

c. WITHHOLDING FOR TAXES. The Company will have the right to deduct from any and all Award payments any taxes required to be withheld with respect to such payment, including hypothetical taxes under the Company's International Service Program Policy.

d. PAYMENTS TO ESTATES. Awards which are due to a Participant pursuant to the provisions hereof and which remain unpaid at the time of his or her death will be paid in full to the Participant's estate.

IX. AMENDMENT AND TERMINATION

The Compensation Committee may amend, modify, suspend, reinstate or terminate this Plan in whole or in part at any time or from time to time; provided, however, that no such action will adversely affect any right or obligation with respect to any Award theretofore made. The Compensation Committee and the Management Committee may deviate from the provisions of this Plan to the extent such committee deems appropriate to conform to local, laws and practices.

X. APPLICABLE LAW

The Plan and all rules and determinations made and taken pursuant hereto will be governed by the laws of the State of Georgia, to the extent not preempted by federal law, and construed accordingly.

XI. EFFECT ON BENEFIT PLANS

Awards may be included in the computation of benefits under the Employee Retirement Plan of The Coca-Cola Company, The Coca-Cola Export Corporation Overseas Retirement Plan and other retirement plans maintained by the Company under which the Participant may be covered and The Coca-Cola Company Thrift & Investment Plan subject to all applicable laws and in accordance with the provisions of those plans.

Awards will not be included in the computation of benefits under any group life insurance plan, travel accident insurance plan, personal accident insurance plan or under Company policies such as severance pay and payment for accrued vacation, unless required by applicable laws.

XII. CHANGE IN CONTROL

If there is a Change in Control as defined in this Section XII at any time during a Plan Year, (1) the Management Committee promptly shall determine the Award which would have been payable to each Participant under the Plan for such Plan Year if he had continued for work for the Company for such entire year and all performance goals established under Section V had been met in full for such Plan Year by multiplying his target percentage by his annual salary as in effect on the date of such Change in Control and (2) each such Participant's nonforfeitable interest in his Award (as so determined by the Management Committee) thereafter shall be determined by multiplying such Award by a fraction, the numerator of which shall be the number of full, calendar months he is an employee of the Company during such Plan Year and the denominator is 12 or the number of full calendar months the Plan is in effect during such Plan Year, whichever is less. The payment of a Participant's nonforfeitable interest in his Award under this Section XII shall be made in cash as soon as practicable after his employment by the Company terminates or as soon as practicable after the end of such Plan Year, whichever comes first.

A "Change in Control," for purposes of this Section XII, will mean a change in control of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A promulgated under the Securities Exchange Act of 1934 (the "Exchange Act") as in effect on January 1, 2003, provided that such a change in control will be deemed to have occurred at such time as (i) any "person" (as that term is used in Sections 13(d) and 14(d)(2) of the Exchange Act as in effect on January 1, 2003) is or becomes the beneficial owner (as defined in Rule 13d-3 under the Exchange Act as in effect on January 1, 2003) directly or indirectly, of securities representing 20% or more of the combined voting power for election of directors of the then outstanding securities of the Company or any successor of the Company; (ii) during any period of two consecutive years or less, individuals who at the beginning of such period constituted the Board cease, for any reason, to constitute at least a majority of the Board, unless the election or nomination for election of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period; (iii) the share owners of the Company approve any merger or consolidation as a result of which its stock will be changed, converted or exchanged (other than a merger with a wholly-owned subsidiary of the Company) or any liquidation of the Company or any sale or other disposition of 50% or more of the assets or earning power of the Company; or (iv) the share owners of the Company approve any merger or consolidation to which the Company is a party as a result of which the persons who were share owners of the Company immediately prior to the effective date of the merger or consolidation will have beneficial ownership of less than 50% of the combined voting power for election of directors of the surviving corporation following the effective date of such merger or consolidation; provided, however, that no Change in Control will be deemed to have occurred if, prior to such time as a Change in Control would otherwise be deemed to have occurred, the Board determines otherwise.

EXHIBIT 10.2

THE COCA-COLA COMPANY
2002 STOCK OPTION AND STOCK APPRECIATION RIGHT PLAN

Section 1. Purpose

The purpose of The Coca-Cola Company 2002 Stock Option and Stock Appreciation Right Plan (the "Plan") is to advance the interest of The Coca-Cola Company (the "Company") and its Related Companies (as defined in Section 2) by encouraging and enabling the acquisition of a financial interest in the Company by officers and other key employees of the Company or its Related Companies. In addition, the Plan is intended to aid the Company and its Related Companies in attracting and retaining key employees, to stimulate the efforts of such employees and to strengthen their desire to remain in the employ of the Company and its Related Companies. Also, the Plan is intended to help the Company and its Related Companies, in certain instances, to attract and compensate consultants to perform key services.

Section 2. Definitions

"Business Day" means a day on which the New York Stock Exchange is open for securities trading.

"Change in Control" shall mean a change in control of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A under the Securities Exchange Act of 1934, as amended ("1934 Act"), as in effect on January 1, 2002, provided that such a change in control shall be deemed to have occurred at such time as (i) any "person" (as that term is used in Sections 13(d) and 14(d)(2) of the 1934 Act), is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the 1934 Act as in effect on January 1, 2002) directly or indirectly, of securities representing 20% or more of the combined voting power for election of directors of the then outstanding securities of the Company or any successor of the Company; (ii) during any period of two (2) consecutive years or less, individuals who at the beginning of such period constituted the Board of Directors of the Company cease, for any reason, to constitute at least a majority of the Board of Directors, unless the election or nomination for election of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period; (iii) the share owners of the Company approve any merger or consolidation as a result of which the KO Common Stock (as defined below) shall be changed, converted or exchanged (other than a merger with a wholly owned subsidiary of the Company) or any liquidation of the Company or any sale or other disposition of 50% or more of the assets or earning power of the Company; or (iv) the share owners of the Company approve any merger or consolidation to which the Company is a party as a result of which the persons who were share owners of the Company immediately prior to the effective date of the merger or consolidation shall have beneficial ownership of less than 50% of the combined voting power for election of directors of the surviving corporation following the effective date of such merger or consolidation; provided, however, that no Change in Control shall be deemed to have occurred if, prior to such times as a Change in Control would otherwise be deemed to have occurred, the Board of Directors determines otherwise.

"Board" means the Board of Directors of the Company.

"Committee" means a committee appointed by the Board of Directors in accordance with the Company's By-Laws from among its members. Unless and until its members are not qualified to serve on the Committee pursuant to the provisions of the Plan, the Stock Option Subcommittee of the Compensation Committee of the Board shall function as the Committee. Eligibility requirements for members of the Committee shall comply with Rule 16b-3 under the 1934 Act, or any successor rule or regulation.

"Disabled" or "Disability" means the optionee meets the definition of "disabled" under the terms of the Company's Long Term Disability Income Plan in effect on the date in question, whether or not the optionee is covered by such plan.

"ISO" means an incentive stock option within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended.

"KO Common Stock" means the common stock of The Coca-Cola Company, par value $.25 per share.

"Majority-Owned Related Company" means a Related Company in which the Company owns, directly or indirectly, 50% or more of the voting stock or capital on the date an Option or SAR is granted.

"NSO" means a stock option that does not constitute an ISO.

"Options" means ISOs and NSOs granted under this Plan.

"Related Company" or "Related Companies" means corporation(s) or other business organization(s) in which the Company owns, directly or indirectly, 20% or more of the voting stock or capital at the relevant time.

"Retire" means to enter Retirement.

"Retirement" means an employee's termination of employment on a date which is on or after the earliest date on which such employee would be eligible for an immediately payable benefit pursuant to (i) for those employees eligible for participation in the Company's Supplemental Retirement Plan, the terms of that plan and (ii) for all other employees, the terms of the Employee Retirement Plan (the "ERP"), whether or not the employee is covered by the ERP. Notwithstanding the above, if an employee receiving severance payment(s) would have been eligible for Retirement as defined above had the employee continued his employment for a period equal to the period of the proposed severance payment(s), the employee will be deemed retired under this plan as of the date severance begins.

"SAR" means stock appreciation rights granted under this Plan. An SAR entitles the Participant to receive, in KO Common Stock, value equal to the excess of: a) the fair market value of a specified number of shares of KO Common Stock at the time of exercise; over b) an exercise price established by the Committee.

Section 3. Options and SARs

The Company may grant ISOs and NSOs to those persons meeting the eligibility requirements in Section 6(a) and NSOs to those persons meeting the eligibility requirements in Sections 6(b) and 6(c).

The Company may grant SARs to any persons meeting the eligibility requirements in Sections 6(a), (b) and (c).

An individual who is granted an Option and/or an SAR shall be referred to herein as an "optionee."

Section 4. Administration

The Plan shall be administered by the Committee. No person, other than members of the Committee, shall have any discretion concerning decisions regarding the Plan. The Committee shall determine the key employees of the Company and its Related Companies (including officers, whether or not they are directors) and consultants to whom, and the time or times at which, Options and SARs will be granted; the number of shares to be subject to each Option and SAR; the duration of each Option and SAR; the time or times within which the Option or SAR may be exercised; the cancellation of the Option or SAR (with the consent of the holder thereof); and the other conditions of the grant of the Option or SAR, at grant or while outstanding, pursuant to the terms of the Plan. The provisions and conditions of the Options or SARs need not be the same with respect to each optionee or with respect to each Option or SAR.

The Committee may, subject to the provisions of the Plan, establish such rules and regulations as it deems necessary, or advisable, for the proper administration of the Plan, and may make determinations and may take such other action in connection with or in relation to the Plan as it deems necessary or advisable. Each determination or other action made or taken pursuant to the Plan, including interpretation of the Plan and the specific conditions and

provisions of the Options and SARs granted hereunder by the Committee, shall be final and conclusive for all purposes and upon all persons including, but without limitation, the Company, its Related Companies, the Committee, the Board, officers and the affected employees and consultants to the Company and/or its Related Companies, optionees and the respective successors in interest of any of the foregoing.

Section 5. Stock

The KO Common Stock to be issued, transferred and/or sold under the Plan shall be made available from authorized and unissued KO Common Stock or from the Company's treasury shares. The total number of shares of KO Common Stock that may be issued or transferred under the Plan pursuant to Options or SARs granted thereunder may not exceed 120,000,000 shares (subject to adjustment as described below); provided, however, that in no event shall the number of shares of KO Common Stock that may be issued, transferred or sold under the Plan exceed 5% of the number of shares of KO Common Stock outstanding on a given date. Such number of shares shall be subject to adjustment in accordance with Section 5 and Section 11. KO Common Stock subject to any unexercised portion of an Option or SAR which expires or is canceled, surrendered or terminated for any reason may again be subject to Options or SARs granted under the Plan.

SECTION 6. ELIGIBILITY

Options and/or SARs may be granted to:

(a) employees of the Company and its Majority-Owned Related Companies,

(b) particular employee(s) of a Related Company, who within the past eighteen (18) months were employee(s) of the Company or a Majority-Owned Related Company, and in rare instances to be determined by the Committee at its sole discretion, employees of a Related Company who have not been employees of the Company or a Majority-Owned Related Company within the past eighteen (18) months, and

(c) consultants providing key services to the Company or its Related Companies (provided that consultants are natural persons and are not former employees of the Company or any Related Company, and that consultants shall be eligible to receive only NSOs or SARs and shall not be eligible to receive ISOs).

No person shall be granted the right to acquire, pursuant to Options or SARs granted under the Plan, more than 5 % of the aggregate number of shares of KO Common Stock originally authorized under the Plan, as adjusted pursuant to Section 11.

SECTION 7. AWARDS OF OPTIONS AND SARS

Except as otherwise specifically provided in this Plan, Options and SARs granted pursuant to the Plan shall be subject to the following terms and conditions:

(a) Option Price and Exercise Price. The option price (for NSOs and ISOs) and the exercise price (for SARs) shall be 100% of the fair market value of the KO Common Stock on the date of grant. The fair market value of a share of KO Common Stock shall be the average of the high and low market prices at which a share of KO Common Stock shall have been sold on the date of grant, or on the next preceding trading day if such date was not a trading date, as reported on the New York Stock Exchange Composite Transactions listing. If necessary to comply with foreign laws, the Committee may, at its sole discretion, grant Options and SARs at an option price or exercise price less than 100% of the fair market value of the KO Common Stock on the date of grant.

(b) Payment of Option Price. The option price shall be paid in full at the time of exercise, except as provided in the next sentence. If an exercise is executed by the plan administrator using the cashless method, the exercise price shall be paid in full no later than the close of business on the third Business Day following the exercise.

Payment may be in cash or, upon conditions established by the Committee, by delivery of shares of KO Common Stock owned by the optionee for at least six (6) months prior to the date of exercise.

The optionee, if a U.S. taxpayer, may elect to satisfy Federal, state and local income tax liabilities due by reason of the exercise by the withholding of shares of KO Common Stock.

If shares are delivered to pay the option price or if shares are withheld for U.S. taxpayers to satisfy such tax liabilities, the value of the shares delivered or withheld shall be computed on the basis of the reported market price at which a share of KO Common Stock most recently traded prior to the time the exercise order was processed. Such price will be determined by reference to the New York Stock Exchange Composite Transactions listing.

(c) Exercise May Be Delayed Until Withholding is Satisfied. The Company may refuse to recognize the exercise of an Option or SAR if the optionee has not made arrangements satisfactory to the Company to satisfy the tax withholding which the Company determines is necessary to comply with applicable requirements.

(d) Duration of Options and SARs. The duration of Options and SARs shall be determined by the Committee, but in no event shall the duration of an ISO exceed ten (10) years from the date of its grant or the duration of an NSO or SAR exceed fifteen (15) years from the date of its grant.

(e) Vesting. Options and SARs shall contain such vesting terms as are determined by the Committee, at its sole discretion, including, without limitation, vesting upon the achievement of certain specified performance targets. In the event that no vesting determination is made by the Committee, Options and SARs shall vest as follows: (1) 25% on the first anniversary of the date of the grant; (2) 25% on the second anniversary of the date of the grant; (3) 25% on the third anniversary of the date of the grant; and (4) 25% on the fourth anniversary of the date of the grant.

(f) Other Terms and Conditions. Options and SARs may contain such other provisions, not inconsistent with the provisions of the Plan, as the Committee shall determine appropriate from time to time; provided, however, that, except in the event of a Change in Control, Retirement, Disability or death of the optionee, no grant shall provide that an Option or SAR shall be exercisable in whole or in part for a period of twelve (12) months from the date on which the Option or SAR is granted. The grant of an Option or SAR to any employee shall not affect in any way the right of the Company and any Related Company to terminate the employment of such employee. The grant of an Option or SAR to any consultant shall not affect in any way the right of the Company and any Related Company to terminate the services of such consultant.

(g) ISOs. The Committee, with respect to each grant of an Option to an optionee, shall determine whether such Option shall be an ISO, and, upon determining that an Option shall be an ISO, shall designate it as such in the written instrument evidencing such Option. If the written instrument evidencing an Option does not contain a designation that it is an ISO, it shall not be an ISO.

The aggregate fair market value (determined in each instance on the date on which an ISO is granted) of the KO Common Stock with respect to which ISOs are first exercisable by any optionee in any calendar year shall not exceed $100,000 for such optionee (or such other time limit as may be required by the Internal Revenue Code of 1986, as amended). If any subsidiary or Majority-Owned Related Company of the Company shall adopt a stock option plan under which options constituting ISOs may be granted, the fair market value of the stock on which any such incentive stock options are granted and the times at which such incentive stock options will first become exercisable shall be taken into account in determining the maximum amount of ISOs which may be granted to the optionee under this Plan in any calendar year.

(h) Deferral of Gains. Gains associated with any exercise of Options and SARs shall be eligible for deferral in accordance with the terms and subject to the conditions of The Coca-Cola Company Deferred Compensation Plan.

SECTION 8. NONTRANSFERABILITY OF OPTIONS AND SARS

No Option or SAR granted pursuant to the Plan shall be transferable otherwise than by will or by the laws of descent and distribution. During the lifetime of an optionee, the Option or SAR shall be exercisable only by the optionee personally or by the optionee's legal representative.

SECTION 9. EFFECT OF TERMINATION OF EMPLOYMENT, OTHER CHANGES OF EMPLOYMENT OR EMPLOYEE STATUS, DEATH, RETIREMENT, OR A CHANGE IN CONTROL

(a) For Employees. For optionees who are employees of the Company or its Related Companies on the date of grant, the following provisions shall apply:

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Event	Impact on Vesting	Impact on Exercise Period
Employment terminates upon Disability.	All Options and SARs become immediately vested.	Option/SAR expiration date provided in grant continues to apply.
Employment terminates upon Retirement.	Options and SARS held at least 12 full calendar months become immediately vested; Options and SARs held less than 12 full calendar months are forfeited.	Option/SAR expiration date provided in grant continues to apply.
Employment terminates upon death.	All Options and SARs become immediately vested.	Right of executor, administrator of estate (or other transferee permitted by Section 8) to exercise Options and SARs terminates on earlier of (1) 12 months from the

		date of death, or (2) the Option/SAR expiration date provided in the grant continues to apply.
Employment terminates upon Change in Control.	All Options and SARs become immediately vested.	Option/SAR expiration date provided in grant continues to apply.
Termination of employment where optionee receives severance payment(s).	Unvested Options and SARs are forfeited.	Options/SARs expire upon the earlier of (1) the end of the severance period, but not less than 6 months from the termination date, or (2) the Option/SAR expiration date provided in grant.
Termination of employment where optionee does not receive severance payment(s).	Unvested Options are forfeited.	Expires upon earlier of (1) 6 months from termination date, or (2) Option/SAR expiration date provided in grant.
US Military leave.	Vesting continues during leave.	Option/SAR expiration date provided in grant continues to apply.
Eleemosynary service.	Committee's discretion.	Committee's discretion.
US FMLA leave of absence	Vesting continues during leave.	Option/SAR expiration date provided in grant continues to apply.

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Event	Impact on Vesting	Impact on Exercise Period
Optionee's employer is no longer a Related Company (this constitutes a termination of employment under the Plan, effective the date the Company's investment falls below 20%).	Unvested Options and SARs are forfeited.	Expires upon earlier of (1) 6 months from termination date or (2) Option/SAR expiration date provided in grant.
Employment transferred to Related Company	Vesting continues after transfer.	The Option/SAR expiration date provided in the grant continues to apply.
Death after employment has terminated but before option has expired. Note: Termination of employment may have resulted in a change to the original Option/SAR expiration date provided in the grant.	Not applicable.	Right of executor, administrator of estate (or other transferee permitted by Section 8) terminates on earlier of (1) 12 months from the date of death, or (2) the Option/SAR expiration date that applied at the date of death.

</TABLE>

In the case of other leaves of absence not specified above, optionees will be deemed to have terminated employment (so that Options and SARs unvested will expire and the option/SAR exercise period will end on the earlier of 6 months from the date the leave began or the option expiration date provided in the grant), unless the Committee identifies a valid business interest in doing otherwise, in which case it may, specify what provisions it deems appropriate at its sole discretion; provided that the Committee shall have no obligation to consider any such matters.

(b) For Consultants. For optionees who are consultants, the provisions relating to changes of work assignment, death, disability, Change in Control, or any other provision of an Option or SAR shall be determined by the Committee at the date of the grant.

(c) Committee Retains Discretion To Establish Different Terms Than Those Provided in Sections 9(a) or 9(b). Notwithstanding the foregoing provisions, the Committee may, at its sole discretion, establish different terms and conditions pertaining to the effect of an optionee's termination on the expiration or exercisability of Options and SARs at the time of grant or (with the consent of the affected optionee) on the expiration or exercisability of outstanding Options and SARs. However, no Option or SAR can have a term of more than fifteen years.

SECTION 10. NO RIGHTS AS A SHARE OWNER

An optionee or a transferee of an optionee pursuant to Section 8 shall have no right as a share owner with respect to any KO Common Stock covered by an Option or SAR or receivable upon the exercise of an Option or SAR, until the optionee or transferee shall have become the holder of record of such KO Common Stock. No adjustments shall be made for dividends in cash or other property or other distributions or rights in respect to such KO Common Stock covered by any Option or SAR for which the record date is prior to the date on which the optionee or transferee shall have in fact become the holder.

SECTION 11. ADJUSTMENT IN THE NUMBER OF SHARES AND IN OPTION AND EXERCISE PRICE

In the event there is any change in the shares of KO Common Stock through the declaration of stock dividends, or stock splits, or through recapitalization or merger or consolidation or combination of shares or spin-offs or otherwise, the Committee or the Board shall make such adjustment, if any, as it may deem appropriate in the number of shares of KO Common Stock available for Options and SARs as well as the number of shares of KO Common Stock subject to any outstanding Option or SAR and the option price or exercise price thereof. Any such adjustment

may provide for the elimination of any fractional shares, which might otherwise become subject to any Option or SAR, without payment therefor.

SECTION 12. AMENDMENTS, MODIFICATIONS AND TERMINATION OF THE PLAN

The Board or the Committee may terminate the Plan at any time. From time to time, the Board or the Committee may suspend the Plan, in whole or in part. From time to time, the Board or the Committee may amend the Plan, in whole or in part, including the adoption of amendments deemed necessary or desirable to qualify the Options or SARs under the laws of various countries (including tax laws) and under rules and regulations promulgated by the Securities and Exchange Commission with respect to optionees who are subject to the provisions of Section 16 of the 1934 Act, or to correct any defect or supply an omission or reconcile any inconsistency in the Plan or in any Option or SAR granted thereunder, or for any other purpose or to any effect permitted by applicable laws and regulations, without the approval of the share owners of the Company. However, in no event may additional shares of KO Common Stock be allocated to the Plan or any outstanding option or SAR be repriced or replaced without share-owner approval. Without limiting the foregoing, the Board or the Committee may make amendments applicable or inapplicable only to participants who are subject to Section 16 of the 1934 Act.

No amendment or termination or modification of the Plan shall in any manner affect any Option or SAR theretofore granted without the consent of the optionee, except that the Committee may amend or modify the Plan in a manner that does affect Options and SARs theretofore granted upon a finding by the Committee that such amendment or modification is in the best interest of holders of outstanding Options and SARs affected thereby. Grants of ISOs may be made under this Plan until April 17, 2012 or such earlier date as this Plan is terminated, and grants of NSOs and SARs may be made until all of the 120,000,000 shares of KO Common Stock authorized for issuance hereunder (adjusted as provided in Sections 5 and 11) have been issued or until this Plan is terminated, whichever first occurs. The Plan shall terminate when there are no longer Options or SARs outstanding under the Plan, unless earlier terminated by the Board or by the Committee.

SECTION 13. GOVERNING LAW

The Plan and all determinations made and actions taken pursuant thereto shall be governed by the laws of the State of Georgia and construed in accordance therewith.

EXHIBIT 10.3

AMENDMENT NUMBER SIX TO
THE COCA-COLA COMPANY
KEY EXECUTIVE RETIREMENT PLAN

THIS AMENDMENT to The Coca-Cola Company Key Executive Retirement Plan (the "Plan") is adopted by the Corporate Retirement Plan Administrative Committee (the "Committee").

W I T N E S S E T H :

WHEREAS, Section 7.5 of the Plan provides that the Committee may amend the Plan at any time; and

WHEREAS, The Coca-Cola Company (the "Company") wishes to appoint a single administrative committee, known as The Coca-Cola Company Benefits Committee (the "Benefits Committee"), as plan administrator for the majority of its welfare and retirement plans; and

WHEREAS, the Senior Vice President, Human Resources of The Coca-Cola Company has appointed members to the Benefits Committee; and

WHEREAS, the Committee wishes to amend the Plan to transfer administration authority of the Plan to the Benefits Committee.

NOW, THEREFORE, the Committee hereby amends the Plan as follows:

Effective the date following the adoption of this Amendment Six, the term "Corporate Retirement Plan Administrative Committee" shall be deleted wherever the same appears and "The Coca-Cola Company Benefits Committee" shall be inserted in lieu thereof.

IN WITNESS WHEREOF, the Committee has adopted this Amendment on the date shown below, but effective as of the dates indicated above.

Corporate Retirement Plan Administrative Committee

By /s/ Barbara S. Gilbreath
Chairman

Date 2/27/03

EXHIBIT 10.4

EXECUTIVE AND LONG-TERM PERFORMANCE INCENTIVE PLAN OF THE COCA-COLA COMPANY

I. PLAN OBJECTIVE

The purpose of the Executive and Long-Term Performance Incentive Plan of The Coca-Cola Company is to promote the interests of The Coca-Cola Company by providing additional short-term and/or long-term incentives for participating executive and senior officers and key employees who contribute to the improvement of operating results of the Company and to reward outstanding performance on the part of those individuals whose decisions and actions most significantly affect the growth and profitability and efficient operation of the Company.

II. DEFINITIONS

The terms used herein will have the following meanings:

"Applicable Interest Rate" means the interest rate determined pursuant to rules promulgated by the Committee, provided that in no event will such interest rate constitute interest which is "above market" as set forth in Item 402 of Regulation S-K (or successor provision) promulgated by the Securities and Exchange Commission.

"Award Certification Date" the date on which the Committee determines the EPI Award or LTI Award.

"Board" means the Board of Directors of The Coca-Cola Company.

"Code" means the Internal Revenue Code 1986, as amended.

"Committee" means the Compensation Committee of the Board (or a subset thereof) consisting of not less than two members of the Board, each of whom is an "outside director" under Code Section 162(m).

"Company" means The Coca-Cola Company.

"Deferred Compensation Plan" means the Deferred Compensation Plan of The Coca-Cola Company.

"EPI Award" means an award, with adjustments (if any), paid pursuant to Section V of the Plan.

"LTI Award" means an award, with adjustments (if any), paid pursuant to Section VI of the Plan.

"Majority-Owned Related Company" means a Related Company in which the Company owns, during the relevant time, either (i) 50% or more of the voting stock or capital where such entity is not publicly held, or (ii) an interest which causes the other entity's financial results to be consolidated with the Company's financial results for financial reporting purposes.

"Management Committee" means a committee comprised of the Chief Executive Officer and the General Counsel.

"Participant" means an executive or senior officer or other key executives of the Company or a Majority-Owned Related Company or their key operations, groups and divisions who is selected for participation by the Committee and, for purposes Section VI, a key employee who is selected for participation by the Management Committee.

"Performance Period" means the time period for which a Participant's performance is measured for purposes of receiving an EPI Award or LTI Award under this Plan.

"Plan" means this Executive and Long-Term Performance Incentive Plan of The Coca-Cola Company.

"Plan Year" means the 12-month period beginning January 1 and ending December 31.

"Related Company" means any corporation or business organization in which the Company owns, directly or indirectly, during the relevant time, 20% or more of the voting stock or capital where such entity is not publicly held.

III. ADMINISTRATION

The Plan will be administered by the Committee. The Committee will determine which of the Participants to whom, and the time or times at which, EPI Awards and LTI Awards (collectively, "Awards") will be granted under the Plan, and the other terms and conditions of the grant of the Awards. The provisions and conditions of the grants of Awards need not be the same with respect to each grantee or with respect to each Award.

The Committee will, subject to the provisions of the Plan, establish such rules and regulations as it deems necessary or advisable for the proper administration of the Plan, and will make determinations and will take such other action in connection with or in relation to accomplishing the objectives of the Plan as it deems necessary or advisable. Each determination or other action made or taken pursuant to the Plan, including interpretation of the Plan and the specific conditions and provisions of the Awards granted hereunder by the Committee will be final and conclusive for all purposes and upon all persons including, but without limitation, the Company, the Committee, the Management Committee, the Board, officers, the affected employees of the Company, and any Participant or former Participant under the Plan, as well as their respective successors in interest.

IV. PERFORMANCE CRITERIA AND PERFORMANCE GOALS

a. Performance Criteria. Performance will be measured based upon one or more objective criteria for each Performance Period. Criteria will be measured over the Performance Period. Within 90 days of the beginning of a Performance Period (or, if shorter, before 25% of the Performance Period has elapsed), the Committee shall specify in writing which of the following criteria will apply during such Performance Period, as well as any applicable matrices, schedules, or formulae applicable to weighting of such criteria in determining performance:

1. Unit Case Sales;
2. Operating Profit or Operating Profit Margin;
3. Share of Sales;
4. Growth in Economic Profit;
5. Growth in Earnings Per Share;
6. Shareowner Value;
7. Earnings Per Share;
8. Net Income;
9. Profit Before Tax;

10. Gross Profit;
11. Return on Assets;
12. Total Shareowner Return;
13. Cash Flow;
14. Revenue Growth;
15. Operating Expenses;
16. Economic Value Added; and
17. Quality as determined by the Company's Quality Index.

b. Performance Goals. Using any applicable matrices, schedules, or formulae applicable to weighting of the performance criteria, the Committee will develop, in writing, performance goals for each Participant for a Performance Period, within 90 days of the start of the Performance Period (or, if shorter, before 25% of the Performance Period has elapsed) in which they would apply. With regard to performance goals for Participants who are key employees determined to be eligible by the Management Committee pursuant to Section VI(a), the Management Committee will develop the performance goals for each Participant for a Performance Period. The Committee shall have the right to use different performance criteria for different Participants. When the Committee (or Management Committee, if applicable) sets the performance goals for a Participant, the Committee (or Management Committee, if applicable) shall establish the general, objective rules which will be used to determine the extent, if any, that a Participant's performance goals have been met and the specific, objective rules, if any, regarding any exceptions to the use of such general rules, and any such specific, objective rules may be designed as the Committee (or Management Committee, if applicable) deems appropriate to take into account any extraordinary or one-time or other non-recurring items of income or expense or gain or loss or any events, transactions or other circumstances that the Committee (or Management Committee, if applicable) deems relevant in light of the nature of the performance goals set for the Participant or the assumptions made by the Committee (or Management Committee, if applicable) regarding such goals.

In the event that a Participant is assigned a performance goal following the time at which performance goals are normally established for the Performance Period due to placement in an executive or senior position, or due to a change in position after the start of the Performance Period, the Performance Period for such Participant shall be the portion of the Plan Year or original Performance Period remaining, whichever is applicable. In such case, the Committee will develop in writing performance goals for each such Participant before 25% of the Performance Period in which they would apply elapses.

V. EXECUTIVE PERFORMANCE INCENTIVE PROGRAM

a. Eligibility. Eligibility for participation in the Plan is limited to executive and senior officers who are selected in the sole discretion of the

Committee. No person will be automatically entitled to participate in the Plan in any Plan Year. Any person who has been designated a Participant under Section V for a particular Plan Year will be ineligible to participate in the Performance Incentive Plan of The Coca-Cola Company for such Plan Year.

The fact that an executive or senior officer has been designated eligible to participate in the Plan in one Plan Year does not assure that such officer will be eligible to participate in any subsequent Plan Year. The fact that an executive or senior officer participates in the Plan for any Plan Year does not mean that such officer will receive an EPI Award in any Plan Year.

b. Participation. Generally, the Committee annually will select the Participants within 90 days after the beginning of a Performance Period (or, if shorter, before 25% of the Performance Period has elapsed) in accordance with Code Section 162(m). In the case of an employee who becomes an executive or senior officer after the commencement of the Plan Year, the Committee will determine whether the employee will become a Participant for the Plan Year during which he became an executive or senior officer. Following such selection by the Committee, the Chief Executive Officer will advise such Participants that they are participants in the Plan for a Performance Period. Each Performance Period generally will be one year and will commence on the first day of the applicable Plan Year. A new Performance Period may commence each Plan Year.

c. EPI Awards.

1. Certification. At the end of each applicable Performance Period, the Committee shall certify the extent, if any, to which the measures established in accordance with Section IV have been met and shall determine the EPI Award, if any, payable to Participants. EPI Awards may be granted to Participants as determined in the sole discretion of the Committee. The Committee may not increase the amount of any EPI Award. The Committee may, in its negative discretion, reduce the amount of any EPI Award or refuse to pay any EPI Award.

2. Payments of EPI Awards. Except as otherwise provided in this Plan, EPI Awards for each Participant will be settled in one of the manners set forth in Section V(2)(i), (2)(ii) or (2)(iii), as determined on a case-by-case basis in the sole discretion of the Committee. EPI Awards are subject to forfeiture until settled, as provided below. In no event will the value of any EPI Award to a Participant for any Performance Period exceed the amount of $10,000,000.

i. Cash. The Committee may, in its sole discretion, pay any EPI Award in cash. EPI Awards paid in cash will be paid within 60 days of the Award Certification Date unless the Committee specifies a different payment date or unless the Committee has approved a request by a Participant to defer receipt of any EPI Award in accordance with Section V(c)(3) below.

ii. Stock Options. The Committee may, in its sole discretion, pay any EPI Award through the grant of stock options under The Coca-Cola Company 2002 Stock Option Plan, as amended, or successor stock option plan approved by shareowners (the "Stock Option Plan"). Any EPI Award issued in the form of stock options shall be subject to the terms and conditions of the Stock Option Plan.

iii. Stock. The Committee may, in its sole discretion, pay any EPI Award by issuing to a Participant stock under The Coca-Cola Company 1989 Restricted

Stock Award Plan, as amended, or any successor restricted stock award plan approved by shareowners (the "Restricted Stock Plan"). Any EPI Award issued in the form of stock shall be subject to the terms and conditions of the Restricted Stock Plan.

3. Deferral of Payment of Award. The Committee may, in its sole discretion, permit a Participant to defer an EPI Award under the Deferred Compensation Plan (or comparable international plan, if any) pursuant to the terms and conditions of the Deferred Compensation Plan provided such deferrals are permitted by the Deferred Compensation Plan.

4. Withholding for Taxes. The Company will have the right to deduct from any and all EPI Award payments any taxes required to be withheld with respect to such payment, including hypothetical taxes under the Company's International Service Program Policy.

5. Payments to Estates. EPI Awards which are due to a Participant pursuant to the provisions hereof and which remain unpaid at the time of his or her death will be paid in full to the Participant's estate.

d. Termination of Employment Prior to Payment. No Participant shall have a right to the payment of an EPI Award for any Performance Period if his or her employment with the Company or a Majority-Owned Related Company has terminated for any reason whatsoever before the date the EPI Award is actually paid unless the Committee in the exercise of its absolute discretion affirmatively directs the Company to pay such EPI Award to, or on behalf of, such Participant.

VI. LONG-TERM INCENTIVE PROGRAM

a. Eligibility. Eligibility for participation in the Plan is limited to each executive officer and such other senior officers of the Company or Related Companies as the Committee may designate, and select other key employees of the Company or Related Companies as may be determined to be eligible by the Management Committee. No person will be automatically entitled to participate in the Plan.

The fact that a Participant has been designated eligible to participate in the Plan for one Performance Period does not assure that such individual will be eligible to participate in any subsequent Performance Period. The fact that an individual participates in the Plan for any Performance Period does not mean that such individual will receive an LTI Award for any Performance Period.

b. Participation.

1. Performance Period. Generally, the Performance Period for any Participant will be three years, but may be shorter or longer at the discretion of the Committee. However, the Management Committee may, in its sole discretion select one or more

additional Participants (who are not executive or senior officers of the Company or Related Companies) to participate during an existing Performance Period after the Performance Period has begun, provided less than 18 months have passed since the beginning of the Performance Period. In such cases, the Performance Period for the new Participant will be the time period remaining in the existing Performance Period.

2. Annual Selection of Participants by the Committee. Generally, the Committee annually will select the Participants within 90 days after the beginning of a Performance Period (or, if shorter, before 25% of the Performance Period has elapsed) in accordance with Code Section 162(m). Following such selection by the Committee, the Participants will be advised they are participants in the Plan for a Performance Period. Each Performance Period generally will be of three years duration and will commence on the first day of the applicable Plan Year. A new Performance Period may commence each Plan Year.

c. LTI Awards.

1. Certification. At the end of each applicable Performance Period, the Committee shall certify the extent, if any, to which the measures established in accordance with Sections IV have been met and shall determine the LTI Award, if any, payable to Participants. LTI Awards may be granted to Participants as determined in the sole discretion of the Committee. The Committee may not increase the amount of any LTI Award. The Committee may, in its negative discretion, reduce the amount of any LTI Award or refuse to pay any LTI Award.

2. Form of Payments of LTI Awards. Except as otherwise provided in this Plan, LTI Awards for each Participant will be settled in one of the manners set forth in Section VI(c)(2)(i), (2)(ii) or (2)(iii), as determined on a case-by-case basis in the sole discretion of the Committee and in three installments as provided in Sections VI(c)(3)(i), (3)(ii), and (3)(iii). LTI Awards are subject to forfeiture until settled, as provided below. In no event will the value of any LTI Award to a Participant for any Performance Period exceed the amount of $10,000,000, excluding interest on any Contingent Award (as defined below).

i. Cash. The Committee may, in its sole discretion, pay any LTI Award in cash. LTI Awards paid in cash will be paid pursuant to Sections VI(c)(3)(i), 3(ii), and 3(iii) below, unless the Committee specifies a different payment date or unless the Committee has approved a request by a Participant to defer receipt of any LTI Award in accordance with Section VI(c)(4) below.

ii. Stock Options. The Committee may, in its sole discretion, pay any LTI Award through the grant of stock options under The Coca-Cola Company 2002 Stock Option Plan, as amended, or successor stock option plan approved by shareowners (the "Stock Option Plan"). Any LTI Award issued in the form of stock options shall be subject to the terms and conditions of the Stock Option Plan.

iii. Stock. The Committee may, in its sole discretion, pay any

LTI Award by issuing to a Participant stock under The Coca-Cola Company 1989 Restricted

Stock Award Plan, as amended, or any successor restricted stock award plan approved by shareowners (the "Restricted Stock Plan"). Any LTI Award issued in the form of stock shall be subject to the terms and conditions of the Restricted Stock Plan.

3. Timing of Payments of LTI Awards.

i. The Vested Award. Thirty-three percent of the LTI Award (the "Vested Award") generally will be paid to each Participant within 60 days after the Award Certification Date, unless the Committee specifies a different payment date.

ii. First Contingent Award. Thirty-three percent of the LTI Award is referred to herein as the "First Contingent Award." The First Contingent Award, plus interest at the Applicable Interest Rate thereon from the Award Certification Date, will be paid to each Participant within 60 days after the expiration of the first year following the end of the final year of the applicable Performance Period, provided that such First Contingent Award has not been forfeited as set forth in the following sentence. The First Contingent Award will be forfeited to the Company (unless the Committee in its sole discretion otherwise determines) if, within one year from the end of the Performance Period, the Participant terminates his or her employment with the Company or a Majority-Owned Related Company (for reasons other than death, retirement or disability, or transfer to a Related Company, as such events may be defined by the Committee).

iii. Second Contingent Award. Thirty-four percent of the LTI Award is referred to herein as the "Second Contingent Award." (The First and Second Contingent Awards collectively shall be referred to herein as the "Contingent Awards".) The Second Contingent Award, plus interest at the Applicable Interest Rate thereon from the Award Certification Date, will be paid to each Participant within 60 days after the expiration of the second year following the end of the final year of the applicable Performance Period, provided that such Second Contingent Award has not been forfeited as set forth in the following sentence. The Second Contingent Award will be forfeited to the Company (unless the Committee in its sole discretion otherwise determines) if, within two years from the end of the Performance Period, the Participant terminates his or her employment with the Company or a Majority-Owned Related Company (for reasons other than death, retirement or disability, or transfer to a Related Company, as such events may be defined by the Committee).

iv. Termination for Specified Reasons After End of Performance Period. If a Participant retires, becomes disabled or dies after the end of the Performance Period but prior to receiving his entire remaining LTI Award, the Participant or his or her estate shall be entitled to receive the entire remaining LTI Award, with interest accruing only through and including the date of such event. Generally, such payment to the Participant or his or her estate shall be made within 60 days after the event.

If a Participant transfers to a Related Company after the end of the Performance Period, the Participant shall be entitled to receive the entire remaining LTI Award. Generally, the payment of the First Contingent Award to such Participant shall be made within 60 days after the expiration of the first year following the end of the final year of the applicable Performance Period, unless the Committee specifies a different payment date. Generally, the payment of the Second Contingent Award to such Participant shall be made within 60 days after the expiration of the second year following the end of the final year of the applicable Performance Period, unless the Committee specifies a different payment date. If such Participant should terminate from the Related Company prior to receiving the entire remaining LTI Award, any remaining LTI Award will be payable subject to the sole and absolute discretion of the Committee.

4. Deferral of Payment of LTI Award. The Committee may, in its sole discretion, permit a Participant to defer a Vested Award or any Contingent Award under the Deferred Compensation Plan (or comparable international plan, if any) pursuant to the terms and conditions of the Deferred Compensation Plan, provided such deferrals are permitted by the Deferred Compensation Plan.

5. Withholding for Taxes. The Company will have the right to deduct from all LTI Award payments any taxes required to be withheld with respect

to such payments, including hypothetical taxes under the Company's International Service Program Policy.

6. Payments to Estates. LTI Awards and interest thereon, if any, which are due to a Participant pursuant to the provisions hereof and which remain unpaid at the time of his or her death will be paid in full to the Participant's estate.

d. Termination or Transfer of Employment During a Performance Period.

1. For Reasons Other Than Retirement, Disability or Death. If the Participant's employment with the Company or a Majority-Owned Related Company terminates for any reason (other than retirement, disability, death, or transfer to a Related Company) during any Performance Period, the Committee may in its sole discretion determine that the Participant will not be entitled to any LTI Award for that Performance Period; otherwise, the Participant will receive a prorated LTI Award calculated in accordance with Section VI(d)(3). Such payment, if any, will be paid in full in a lump sum within 60 days after the Award Certification Date so that there will be no Contingent Awards owing to the Participant and no ability to defer payment of such prorated LTI Award.

2. For Retirement, Disability or Death. If a Participant's employment with the Company or a Majority-Owned Related Company terminates during a Performance Period because of retirement, disability or death during any Performance Period, and an LTI Award is payable under the Plan for such Performance Period, the Participant (or his or her estate in the event of death) will be entitled to a prorated LTI Award calculated in accordance with Section VI(d)(4). Such payment will be paid in full in a lump sum within 60 days after the

Award Certification Date so that there will be no Contingent Awards owing to the Participant or his or her estate and no ability to defer payment of such prorated LTI Award.

3. For Transfer to Related Company. If a Participant's employment with the Company or a Majority-Owned Related Company terminates during a Performance Period because he or she is transferred to a Related Company during any Performance Period, and an LTI Award is payable under the Plan for such Performance Period, the Participant will be entitled to a prorated LTI Award calculated in accordance with Section VI(d)(4). Such payment will be paid in cash pursuant to Sections VI(c)(3)(i), (3)(ii), and (3)(iii) without ability to defer payment of such prorated LTI Award.

4. Calculation of Prorated LTI Awards for Termination or Transfer During a Performance Period. Any prorated LTI Award to be paid in accordance with Section VI(d)(1), (2) or (3) will be calculated as if the Performance Period ended on the last day of the year in which the Participant's employment terminated. The Committee will certify performance based upon the applicable criteria as if the Performance Period has ended. The portion of the LTI Award to be paid to the Participant or his or her estate would then be determined by multiplying the LTI Award amount times a fraction, the numerator of which will be the number of months of the Performance Period that elapsed prior to the termination of employment (rounding up to the next whole number) and the denominator of which will be the number of months in the original Performance Period.

VII. AMENDMENT AND TERMINATION

The Board or the Committee may terminate the Plan at any time. From time to time the Committee may suspend the Plan, in whole or in part. From time to time, the Board or the Committee may amend the Plan, subject to obtaining share-owner approval if required by Code Section 162(m). No amendment, termination or modification of the Plan may in any manner affect Awards theretofore granted without the consent of the Participant unless the Committee has made a determination that an amendment or modification is in the best interest of all persons to whom Awards have theretofore been granted, but in no event may such amendment or modification result in an increase in the amount of compensation payable pursuant to such Award.

VIII. APPLICABLE LAW

The Plan and all rules and determinations made and taken pursuant hereto will be governed by the laws of the State of Georgia, to the extent not preempted by federal law, and construed accordingly.

IX. EFFECT ON BENEFIT PLANS

Awards may be included in the computation of benefits under the Employee Retirement Plan of The Coca-Cola Company, The Coca-Cola Export Corporation Overseas Retirement Plan and other retirement plans maintained by the Company and Related Companies under which the Participant may be covered and The Coca-Cola Company Thrift & Investment Plan subject to all applicable laws and in accordance with the provisions of those plans.

Awards will not be included in the computation of benefits under any group life insurance plan, travel accident insurance plan, personal accident insurance plan or under Company policies such as severance pay and payment for accrued vacation, unless required by applicable laws.

X. CHANGE IN CONTROL

A "Change in Control," for purposes of this Section X, will mean a change in control of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A promulgated under the Securities Exchange Act of 1934 (the "Exchange Act") as in effect on January 1, 2003, provided that such a change in control will be deemed to have occurred at such time as (i) any "person" (as that term is used in Sections 13(d) and 14(d)(2) of the Exchange Act as in effect on January 1, 2003) is or becomes the beneficial owner (as defined in Rule 13d-3 under the Exchange Act as in effect on January 1, 2003) directly or indirectly, of securities representing 20% or more of the combined voting power for election of directors of the then outstanding securities of the Company or any successor of the Company; (ii) during any period of two consecutive years or less, individuals who at the beginning of such period constituted the Board cease, for any reason, to constitute at least a majority of the Board, unless the election or nomination for election of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period; (iii) the share owners of the Company approve any merger or consolidation as a result of which its stock will be changed, converted or exchanged (other than a merger with a wholly-owned subsidiary of the Company) or any liquidation of the Company or any sale or other disposition of 50% or more of the assets or earning power of the Company; or (iv) the share owners of the Company approve any merger or consolidation to which the Company is a party as a result of which the persons who were share owners of the Company immediately prior to the effective date of the merger or consolidation will have beneficial ownership of less than 50% of the combined voting power for election of directors of the surviving corporation following the effective date of such merger or consolidation; provided, however, that no Change in Control will be deemed to have occurred if, prior to such time as a Change in Control would otherwise be deemed to have occurred, the Board determines otherwise.

a. Executive Performance Incentive Plan.

If there is a Change in Control (as defined in this Section X) at any time during a Plan Year, the Committee promptly will determine the EPI Award which would have been payable to each Participant under the Plan for such Plan Year if he had continued to work for the Company for such entire year and all targets established under Section IV had been met for such Plan Year, and such Award multiplied by a fraction, the numerator of which will be the number of full calendar months he is an employee of the Company during such Plan Year and the denominator of which will be 12 or the number of full calendar months the Plan is in effect during such Plan Year, whichever is less. The payment of a Participant's nonforfeitable interest in his EPI Award under this Section X will be made in cash as soon as practicable after his employment by the Company terminates or as soon as practicable after the end of such Plan Year, whichever comes first.

b. Long-Term Performance Incentive Plan.

If there is a Change in Control (as defined in this Section X) while the Plan remains in effect, then:

1. each Participant's LTI Awards accrued through the date of such Change in Control for each Performance Period then in effect automatically will become nonforfeitable on such date;

2. the Committee immediately after the date of such Change in Control will determine each Participant's LTI Award accrued through the end of the calendar month which immediately precedes the date of such Change in Control, and such determination will be made based on a formula established by the Committee which computes such LTI Award using (1) actual performance data for each full Plan Year in each Performance Period for which such data is available and (2) projected data for each other Plan Year, which projection will be based on a comparison (for the Plan Year which includes the Change in Control) of the actual performance versus targeted performance for each criteria applicable to the Award for the full calendar months (in such Plan Year) which immediately precede the Change in Control, multiplied by (3) a fraction, the numerator of which will be the number of full calendar months in each such Performance Period before the date of the Change in Control and the denominator of which will be the number of months

in the original Performance Period;

3. each Participant's accrued LTI Award (as determined under Section X(b)(2) and his then unpaid Vested Award and Contingent Award(s) under Section VI(c)(3) (computed with interest at the Applicable Interest Rate) will be paid to him in a lump sum in cash promptly after the date of such Change in Control in lieu of any other additional payments under the Plan for the related Performance Periods; and

4. any federal golden parachute payment excise tax paid or payable under Code Section 4999, or any successor to such Code Section, by a Participant for his taxable year for which he reports the payment made under Section X(b)(3) on his federal income tax return will be deemed attributable to such payment under Section X(b)(3), and the Company promptly on written demand from the Participant (or, if he is dead, from his estate) will pay to him (or, if he is dead, to his estate) an amount equal to such excise tax.

EXHIBIT 10.5

AMENDMENT ONE TO THE SUPPLEMENTAL BENEFIT PLAN
AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2002

THIS AMENDMENT to The Coca-Cola Company Supplemental Benefit Plan (the "Plan") is adopted by The Coca-Cola Company Benefits Committee (the "Committee").

W I T N E S S E T H:

WHEREAS, Section 6.4 of the Plan provides that the Committee may amend the Plan at any time;

WHEREAS, the Committee wishes to amend the Plan to provide an early retirement program for certain employees who are involuntarily terminated in 2003.

NOW, THEREFORE, the Committee hereby amends the Plan as follows:

1.

Effective January 1, 2003, Appendix A shall be amended to read as follows:

Coca-Cola India, Inc., effective January 1, 2003.

2.

Effective February 1, 2003, the following Appendix B shall be included in the Plan:

APPENDIX B

2003 Involuntary Termination Early Retirement Program

(a) General. The Early Retirement Program is an undertaking by the Company to provide an early retirement feature to eligible individuals who are involuntarily terminated as a result of a company reorganization. Such program is also being provided in the Qualified Pension Plan. This Appendix provides similar Early Retirement Program features for eligible individuals who cannot be provided their entire benefit from the Qualified Pension Plan due to Code or ERISA limitations and eligible individuals who cannot be provided such features through the Qualified Pension Plan by its terms. Eligibility for this Early Retirement Program is set forth herein, notwithstanding any other provision of the Plan. Except as expressly modified herein, the regular provisions of the Plan continue to apply.

(b) Definitions.

(1) "Cause" shall mean, solely for the purposes of this Early Retirement Program, a termination of employment by the Company or a Subsidiary which is based on a violation of the Company's Code of Business Conduct or any other policy of the Company or its Subsidiary, or for gross misconduct.

(2) "Early Retirement Eligible Employee" shall mean an Employee who meets all of the requirements of this Appendix B, subsection (c).

(3) "Early Retirement Feature" shall mean the early retirement provisions during the Program Period, as set forth in this Appendix B, subsection (d).

(4) "Noncompetition Agreement" shall mean the agreement on competition and solicitation of employees or customers that, if requested, an Early Retirement Eligible Employee is required to sign as a condition to retiring under the Early Retirement Program. The Noncompetition Agreement may be incorporated into the Release and Agreement on Trade Secrets and Confidentiality and its terms may vary for each Early Retirement Eligible Employee.

(5) "Program Period" shall mean the period which starts on February 1, 2003 and ends on December 31, 2003.

(6) "Program Retirement Date" shall mean with respect to each Early Retirement Eligible Employee, the date the Early Retirement Eligible Employee retires with the Company's consent under the Early Retirement Program.

(7) "Release and Agreement on Trade Secrets and Confidentiality" shall mean the release and confidentiality agreement that each Early Retirement Eligible Employee is required to sign as a condition to retiring under the Early Retirement Program, the terms of which may vary for each Early Retirement Eligible Employee.

(c) Eligibility. An individual shall be eligible for the Early Retirement Feature if the he meets all of the following requirements:

(1) He is an Employee of an Employer on February 1, 2003 or on an Approved Absence as of February 1, 2003, as those terms are defined in the Qualified Pension Plan;

(2) He is eligible to participate in the Qualified Pension Plan under[section] 2.2 of such plan as of February 1, 2003 (or, if on an Approved Absence, was eligible to participate in the Qualified Pension Plan under [section] 2.2 as of his last day of Employment);

(3) He will (if he lives) attain at least age 50 on or before December 31, 2003 and would complete at least five (5) Years of Vesting Service (as defined in the Qualified Pension Plan, but regardless of whether or not he actually participated in the Qualified Pension Plan) if he continued to work through December 31, 2003;

(4) He is involuntarily terminated (other than for Cause) during the Program Period;

(5) His Employment with an Employer actually terminates on his Program Retirement Date;

(6) He has signed the Release and Agreement on Trade Secrets and Confidentiality and, if requested by the Company, the Noncompetition Agreement, and has mailed such documents to the Company in accordance with the Company's instructions on or before the date specified in the Release and whose Release becomes irrevocable; and

(7) His Retirement Benefit cannot be paid in full from the Qualified Pension Plan because of any limitations or restrictions under the Code or ERISA, including but not limited to Code Sections 401(a)(4), 401(a)(17), 415 or 401(l), or because he deferred compensation under the Deferred Compensation Plan.

Provided that, a Participant shall not be an Early Retirement Eligible Employee if:

(1) He, on or before January 31, 2003, has satisfied all the requirements to receive severance benefits under Company's Severance Pay Plan or under any other severance pay arrangement maintained by the Company or any Subsidiary;

(2) He is receiving or has been approved to receive long term disability benefits under any plan which provides such benefits and which is maintained by the Company or any Subsidiary (unless the first 24-consecutive month period in which he is eligible to receive such benefits ends during the Program Period); or

(3) He has entered into a separate, written agreement with an Employer with respect to the termination of his Employment.

Notwithstanding the foregoing, the Committee may, in its sole discretion, identify additional Early Retirement Eligible Employees for purposes of this Plan, provided that i) such individual would (if he lives) attain at least age 50 on or before December 31, 2003 and would complete at least five (5) Years of Vesting Service (as defined in the Qualified Pension Plan, but regardless of whether or not he actually participated in the Qualified Pension Plan) if he continued to work through December 31, 2003 and ii) his inclusion in this Plan would not cause the Plan to fail to be considered a "top-hat" plan for purposes of ERISA and the Code.

(d) Early Retirement Feature.

(1) Solely during the Program Period and solely for the purposes of this Early Retirement Program, the definition of "Earliest Retirement Date" in Article I of the Plan shall mean, with respect to an Early Retirement

Eligible Employee, the earlier of: i) the date he has both attained age 50 and completed five (5) Years of Vesting Service (as defined in the Qualified Pension Plan, but regardless of whether or not he actually participated in the Qualified Pension Plan) or ii) the date he attains age 60. An Early Retirement Eligible Employee may be eligible for an immediately payable benefit under this Plan even if he is not eligible for an immediately payable benefit under the Qualified Pension Plan.

(2) Solely with respect to Early Retirement Eligible Employees for purposes of this Early Retirement Program, Section 3.1(a) shall be modified as described in this subsection. An Early Retirement Eligible Employee

shall be entitled to a Supplemental Pension Benefit equal to that portion of his Retirement Benefit under the Qualified Pension Plan (whether or not he actually participated in the Qualified Pension Plan) that is not payable under such Qualified Pension Plan as a result of any limitations or restrictions under the Code or ERISA, including but not limited to Code Sections 401(a)(4), 401(a)(17), 415 or 401(l), or as limited by the terms of the Qualified Pension Plan, including Addendum O thereto. In calculating an Early Retirement Eligible Employee's Retirement Benefit, such benefit shall be determined i) without regard to the limitation of Code Section 401(a)(17), ii) by taking into consideration compensation that would have been considered benefit-eligible compensation under the Qualified Pension Plan had the Participant not elected to defer amounts under the Deferred Compensation Plan, iii) by assuming that the Early Retirement Eligible Employee would have been eligible for the program set forth in Addendum O of the Qualified Pension Plan, whether or not he is actually eligible, and iv) applying the early commencement reductions set forth in Addendum O of the Qualified Pension Plan. In no event shall the total benefit paid from any Company or Subsidiary plan (including but not limited to the Qualified Pension Plan and this Plan) to an Early Retirement Eligible Employee exceed the amount of Retirement Benefit determined under the Qualified Pension Plan had compensation not been deferred under the Deferred Compensation Plan, without regard to any limitations imposed by ERISA and the Code, and assuming the Early Retirement Eligible Employee was eligible for the early retirement feature under Addendum O of the Qualified Pension Plan.

(3) Solely with respect to Early Retirement Eligible Employees for purposes of this Early Retirement Program, Section 3.1(c)(1) shall be modified as described in this subsection. The Supplemental Pension Benefit shall be payable in monthly increments as of the first day of the month concurrently with and in the same manner as the Participant's Retirement Benefit under the Qualified Pension Plan; provided however, that if an Early Retirement Eligible Employee is not eligible for an immediately payable benefit under the Qualified Pension Plan, the Supplemental Pension Benefit shall be payable in monthly increments as of the first day of the month following his Program Retirement Date and in a form elected

by the Early Retirement Eligible Employee as if he was eligible for an immediately payable benefit under the Qualified Pension Plan. For such Early Retirement Eligible Employees, at the time he first becomes eligible for a benefit from the Qualified Pension Plan (regardless of whether or not he actually elects to receive such benefit), the Supplemental Pension Benefit will be recalculated as if he was receiving the Qualified Pension Plan benefit. If a different method of payment is elected under the Qualified Pension Plan that provides additional survivor protection or if he elects a survivor optional form of benefit under Section 7.2 of the Qualified Pension Plan that is not reflected in the Supplemental Pension Benefit, the Supplemental Pension Benefit will be recalculated as if he had elected such form of payment in this Plan at the time he commenced benefits under this Plan.

(4) If an Early Retirement Eligible Employee's actual age is under age 50 on his Program Retirement Date or Benefit Commencement Date (as defined in the Qualified Pension Plan), he shall be treated as if his actual age was age 50.

IN WITNESS WHEREOF, the Committee has adopted this Amendment on the date shown below, but effective as of the dates indicated above.

The Coca-Cola Company Benefits Committee

By /s/ Barbara S. Gilbreath

Date 2/27/03

EXHIBIT 10.6

[LETTERHEAD OF THE COCA-COLA COMPANY]

Deval L. Patrick
Executive Vice President
General Counsel and Corporate Secretary

ADDRESS REPLY TO
P.O. Box 1734
ATLANTA, GA 30301

March 4, 2003

CONFIDENTIAL

Stephen C. Jones
One Coca-Cola Plaza
NAT-2411
Atlanta, Georgia

Dear Steve:

Subject to the approval of the Compensation Committee, this letter confirms the terms under which you will separate from The Coca-Cola Company:

1. You will resign as Executive Vice President of The Coca-Cola Company and as Chief Marketing Officer, effective immediately. You will remain an employee of the Company at your current salary until June 1, 2003, the "Separation Date" to transition your work.

2. Effective with your Separation Date, you will receive a lump sum payment of $1,110,000, less applicable taxes. You will not be eligible for additional payments under the Company's Severance Pay Plan and payments will be offset by any other applicable payments due under the laws of any other country.

3. The Company will continue to assist you on your green card application through your Separation Date. Please contact Anna Amato in the Legal Division to understand what further documentation you must provide.

4. The Company will relocate you and your family to Toronto, pursuant to the Company Relocation Program. The Program will include normal and customary relocation benefits including packing and shipping of household goods and sale assistance on the Atlanta homes.

5. You will receive an Annual Incentive for 2002, payable in 2003 based upon your performance.

6. Deferred payments from prior Long Term Incentive plans will be paid to you upon your Separation Date. You will forfeit any payments under LTI plans currently in process.

7. Both annual incentive and LTI payments will be subject to applicable tax withholdings.

8. Any unvested options as of your Separation Date will be forfeited and all vested options will be exercisable according to their terms. When you exercise stock options, you will remain personally liable for paying any estimated taxes, and any taxes owed in any country on such exercises.

9. Your performance-based restricted stock award of 75,000 shares will be forfeited upon your Separation Date.

10. Your retirement benefits will consist only of those benefits vested as of the Separation Date under the normal terms of the plans. As soon as reasonably practical after the Separation Date you will receive a lump sum distribution of your Supplemental Thrift Plan according to the terms of that plan. You will be provided with a separate letter detailing your vested pension benefits and the distribution alternatives you have under your 401(k) account.

11. While you remain on payroll, your current benefits coverage will continue. The Company will pay the cost of your COBRA continuation of benefit coverage until the earlier of the eighteen-month anniversary of your separation Date or your obtaining employment that provides medical coverage.

12. The Company will reimburse you for tax preparation services for your 2002 and 2003 tax returns.

13. The terms and conditions in this letter are further conditioned upon your signing and adhering to the attached Full and Complete Release and Agreement on Confidentiality and Competition.

We appreciate your many contributions and service on behalf of The

Coca-Cola Company.

Sincerely,

/s/ Deval L. Patrick

Agreed and accepted this 4th day of March, 2003

/s/ Stephen C. Jones
- ---------------------------
Stephen C. Jones

FULL AND COMPLETE RELEASE
AND AGREEMENT ON CONFIDENTIALITY AND COMPETITION

In consideration of the benefits provided by The Coca-Cola Company as set forth in the letter dated March 4, 2003 and herein, the sufficiency of which is hereby acknowledged, Stephen C. Jones ("Employee") and The Coca-Cola Company agree as follows:

FULL AND COMPLETE RELEASE.

Employee, for himself and his heirs, executors, administrators and assigns, does hereby knowingly and voluntarily release and forever discharge The Coca-Cola Company and its subsidiaries, affiliates, joint ventures, joint venture partners, and benefit plans (collectively "the Company"), and their respective current and former directors, officers, administrators, trustees, employees, agents, and other representatives, from all debts, claims, actions, causes of action (including without limitation those under the Fair Labor Standards Act of 1938, as amended, 29 U.S.C. [Section] 201 et seq.; the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. [Section] 1001 et seq.; the Worker Adjustment and Retraining Notification Act of 1988, 29 U.S.C. [Section] 2101 et seq.; and those federal, state, local, and foreign laws prohibiting employment discrimination based on age, sex, race, color, national origin, religion, disability, veteran or marital status, sexual orientation, or any other protected trait or characteristic, or retaliation for engaging in any protected activity, including without limitation the Age Discrimination in Employment Act of 1967, 29 U.S.C. [Section] 621 et seq., as amended by the Older Workers Benefit Protection Act, P.L. 101-433; the Equal Pay Act of 1963, 9 U.S.C. [Section] 206, et seq.; Title VII of The Civil Rights Act of 1964, as amended, 42 U.S.C. [Section] 2000e et seq.; the Civil Rights Act of 1866, 42 U.S.C.[Section] 1981; the Civil Rights Act of 1991, 42 U.S.C. [Section] 1981a; the Americans with Disabilities Act,

42 U.S.C. [Section] 12101 et seq.; the Rehabilitation Act of 1973, 29 U.S.C. [Section] 791 et seq.; the Family and Medical Leave Act of 1993, 28 U.S.C. [Sections] 2601 and 2611 et seq.; and comparable state, local, and foreign causes of action, whether statutory or common law), suits, dues, sums of money, accounts, reckonings, covenants, contracts, claims for costs or attorneys' fees, controversies, agreements, promises, and all liabilities of any kind or nature whatsoever, at law, in equity, or otherwise, KNOWN OR UNKNOWN, fixed or contingent, which he ever had, now has, or may have, or which he, his heirs, executors, administrators or assigns hereafter can, shall, or may have, from the beginning of time through the date on which he signs this Full and Complete Release and Agreement on Confidentiality and Competition (this "Agreement"), including without limitation those arising out of or related to his employment or separation from employment with the Company (collectively the "Released Claims").

Employee fully understands and agrees that:

1. this Agreement is in exchange for payments to which Employee would otherwise not be entitled;

2. no rights or claims are released or waived that may arise after the date Employee signs this Agreement;

3. Employee is advised to consult with an attorney before signing this Agreement;

4. Employee has 21 days from receipt of this Agreement within which to consider whether to sign it;

5. Employee has 7 days following his execution of this Agreement to revoke the Agreement; and

6. this Agreement shall not become effective or enforceable until the revocation period of 7 days has expired.

If there is any claim for loss of consortium, or any other similar claim, arising out of or related to Employee's employment or separation of employment with the Company, Employee will indemnify and hold the Company harmless from any liability, including costs and expenses (as well as reasonable attorneys' fees) incurred by the Company as a result of any such claim.

Employee additionally understands and agrees that this Agreement is not and shall not be construed to be an admission of liability of any kind on the part of the Company or any of the other persons or entities hereby released.

FUTURE COOPERATION.

Employee covenants and agrees that he shall cooperate with the Company in any pending or future matters, including without limitation any litigation, investigation, or other dispute, in which he, by virtue of his employment with the Company, has relevant knowledge or information.

REPRESENTATION AS TO CLAIMS.

The Company represents and warrants that it is not aware of any claims, other than receivables for taxes in the ordinary course of an employment relationship, that it has against Employee as of the date hereof.

TRADE SECRETS AND CONFIDENTIAL INFORMATION.

Employee covenants and agree that he has held and shall continue to hold in confidence all Trade Secrets of the Company that came into his knowledge during his employment by the Company and shall not disclose, publish or make use of at any time such Trade Secrets for as long as the information remains a Trade Secret. "Trade

Secret" means any technical or non-technical data, formula, pattern, compilation, program, device, method, technique, drawing, process, financial data, financial plan, product plan, list of actual or potential customers or suppliers or other information similar to any of the foregoing, which (i) derives economic value, actual or potential, from not being generally known to and not being readily ascertainable by proper means by, other persons who can derive economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

Employee also covenants and agrees that, for the period beginning on the date Employee signs this Agreement and ending on June 1, 2006 ("Nondisclosure Period"), he will hold in confidence all Confidential Information of the Company that came into his knowledge during his employment by the Company and will not disclose, publish or make use of such Confidential Information. "Confidential Information" means any data or information, other than Trade Secrets, that is valuable to the Company and not generally known to the public or to competitors of the Company.

During the Nondisclosure Period, Employee will not, without the prior written consent of the Chairman of the Board of Directors of The Coca-Cola Company, (i) publish any book, article, or paper, or (ii) participate in the making of any film, radio broadcast, or television transmission, that relates to the business affairs of the Company. During the Nondisclosure Period, Employee also will not, without the prior written consent of the Chairman of the Board of Directors of The Coca-Cola Company, deliver any lecture or address that relates to the business affairs of the Company, other than to make general statements that do not violate his obligations regarding Trade Secrets and Confidential Information and Nondisparagement under this Agreement.

The restrictions stated in this Agreement are in addition to and not in lieu of protections afforded to trade secrets and confidential information under applicable state law or any prior agreement Employee has signed or made with the Company regarding trade secrets, confidential information, or intellectual property. Nothing in this Agreement is intended to or shall be interpreted as diminishing or otherwise limiting the Company's right under applicable state law or any prior agreement Employee has signed or made with the Company regarding trade secrets, confidential information, or intellectual property. Provided that Employee complies in all material respects with the Trade Secret and Confidential Information and Noncompetition provisions of this Agreement, nothing herein is intended to materially limit Employee's ability to obtain employment as a strategic marketing executive.

NONDISPARAGEMENT.

Employee will not disparage the Company or its directors, officers, or employees ("Representatives"). The Company or its Representatives will not disparage Employee. "Disparagement" means a negative oral or written statement that can be accurately demonstrated in fact to be attributable to (i) Employee or (ii) the Company or its Representatives (as applicable).

NONCOMPETITION.

Employee hereby covenants with the Company that, for the period beginning on the date Employee signs this Agreement and ending on June 1, 2006, he will not, without the prior written consent of the Chairman of the Board of Directors of The Coca-Cola Company, either directly or indirectly, for himself or on behalf of or in conjunction with any other person, company, partnership, corporation, business, group or other entity engage, as an officer, director, owner, partner, member, joint venture, or

in any other capacity, whether as an employee, independent contractor, consultant, advisor or sales representative, in any of the following businesses engaged in the manufacture, sale, distribution or marketing of Non-alcoholic Beverages: PepsiCo, its subsidiaries and affiliates, including but not limited to Pepsi Bottling Group; Cadbury Schweppes plc; Nestle; Group Danone; Kraft Foods; and any bottler of Coca-Cola products.

Notwithstanding the foregoing, Employee may:

(i) perform services for any of the above-mentioned companies (other than PepsiCo or its subsidiaries or affiliates, including but not limited to Pepsi Bottling Group) that has a Competing Business Segment, provided Employee does not perform services directly for such Competing Business Segment, and provided Employee notifies the Chairman of the Board of Directors of The Coca-Cola Company of the nature of such services (to the extent consistent with any confidentiality or non-disclosure obligations Employee may have) in writing within a reasonable time prior to beginning such services; or

(ii) have an ownership interest in any of the above companies, provided he is not performing services therefor.

For purposes hereof, "Competing Business Segment" means any subsidiary, division or unit of the business of a company, where such subsidiary, division or unit manufactures, sells, distributes, or markets Non-alcoholic Beverages; and "Non-Alcoholic Beverages" means carbonated soft drinks, coffee, tea, water, juices, or fruit-based beverages.

NONSOLICITATION OF EMPLOYEES.

Employee hereby covenants and agree that, for the period beginning on the date Employee signs this Agreement and ending on June 1, 2006, he will not, without the prior written consent of the Chairman of the Board of Directors of The Coca-Cola Company, solicit or attempt to solicit for employment for or on behalf of any corporation, partnership, venture or other business entity any person who, on the last day of Employee's employment with the Company or within twelve (12) months prior to that date, was employed by the Company as a manager or executive and with whom Employee had contact during the course of his employment with the Company (whether or not such person would commit a breach of contract).

REASONABLE AND NECESSARY RESTRICTIONS.

Employee acknowledges that during the course of his employment with the Company he has received or will receive and had or will have access to Confidential Information and Trade Secrets of the Company, including but not limited to confidential and secret business and marketing plans, strategies, and studies, detailed client/customer/bottler lists and information relating to the operations and business requirements of those clients/customers/bottlers and, accordingly, he is willing to enter into the covenants contained in this Agreement in order to provide the Company with what Employee considers to be reasonable protection for its interests.

Employee acknowledges that the restrictions, prohibitions and other provisions hereof, are reasonable, fair and equitable in scope, terms and duration, and are necessary to protect the legitimate business interests of the Company. Employee covenants that he will not challenge the enforceability of this Agreement nor will he raise any equitable defense to its enforcement.

Employee acknowledges and agrees that in the event he breaches, or threatens in any way to breach, or it is inevitable that he will breach, any of the provisions of this Agreement, damages shall be an inadequate remedy and the Company shall be entitled, without bond, to injunctive or other equitable relief in addition to all other rights otherwise available to the Company at law or in equity.

COMPLETE AGREEMENT.

This Agreement and the accompanying letter dated March 4, 2003 are the complete understanding between Employee and the Company in respect of the subject matter of this Agreement and, with the exception of any prior agreement Employee has signed or made with the Company regarding trade secrets, confidential information, or intellectual property, supersede all prior agreements relating to the same subject matter. Employee has not relied upon any representations, promises or agreements of any kind except those set forth herein and in the accompanying letter in signing this Agreement.

INDEMNIFICATION.

Company will indemnify Employee to the extent required by Article VII of the Company's by-laws in effect as of the date hereof.

DISPUTE RESOLUTION.

All controversies, claims or disputes arising out of or related to this Agreement of the Letter Agreement shall be settled in Atlanta, Georgia, under the rules of the American Arbitration Association then in effect, and judgment upon such aware rendered by the arbitrator(s) may be entered in any court of competent jurisdiction. The arbitrators' fees shall be split equally among the parties.

SEVERABILITY.

In the event that any provision of this Agreement should be held to be invalid or unenforceable, each and all of the other provisions of this Agreement shall remain in full force and effect. If any provision of this Agreement is found to be invalid or unenforceable, such provision shall be modified as necessary to permit this Agreement to be upheld and enforced to the maximum extent permitted by law.

GOVERNING LAW.

This Agreement is to be governed and enforced under the laws of the State of Georgia (except to the extent that Georgia conflicts of law rules would call for the application of the law of another jurisdiction).

SUCCESSORS AND ASSIGNS.

This Agreement inures to the benefit of the Company and its successors and assigns.

AMENDMENT/WAIVER.

No amendment, modification or discharge of this Agreement shall be valid or binding unless set forth in writing and duly executed by each of the parties hereto.

ACKNOWLEDGMENT.

Employee has carefully read this Agreement, fully understands each of its terms and conditions, and intends to abide by this Agreement in every respect. As such, Employee knowingly and voluntarily signs this Agreement.

/s/ Stephen C. Jones

Stephen C. Jones

Date: March 4, 2003

The Coca-Cola Company

/s/ Deval L. Patrick

Deval L. Patrick

Executive Vice President, General Counsel
and Corporate Secretary

Date: 4 March 2003

EXHIBIT 12

THE COCA-COLA COMPANY AND SUBSIDIARIES

COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES
(In millions except ratios)

<TABLE>
<CAPTION>

	Three Months Ended March 31, 2003	Year Ended December 31, 2002	2001	2000	1999	1998
<S>	<C>	<C>	<C>	<C>	<C>	<C>
EARNINGS:						
Income before income taxes and changes in accounting principles	$ 1,123	$ 5,499	$ 5,670	$ 3,399	$ 3,819	$ 5,198
Fixed charges	54	236	327	489	386	320
Adjustments:						
Capitalized interest, net	-	(1)	(8)	(11)	(18)	(17)
Equity income or loss, net of dividends	(35)	(256)	(54)	380	292	31
Adjusted earnings	$ 1,142	$ 5,478	$ 5,935	$ 4,257	$ 4,479	$ 5,532
FIXED CHARGES:						
Gross interest incurred	$ 45	$ 200	$ 297	$ 458	$ 355	$ 294
Interest portion of rent expense	9	36	30	31	31	26
Total fixed charges	$ 54	$ 236	$ 327	$ 489	$ 386	$ 320
Ratios of earnings to fixed charges	21.1	23.2	18.1	8.7	11.6	17.3

</TABLE>

At March 31, 2003, our Company is contingently liable for guarantees of indebtedness owed by third parties in the amount of $468 million. Fixed charges for these contingent liabilities have not been included in the computations of the above ratios as the amounts are immaterial and, in the opinion of management, it is not probable that our Company will be required to satisfy the guarantees.

Exhibit 99.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of The Coca-Cola Company (the "Company") on Form 10-Q for the period ending March 31, 2003 (the "Report"), I, Douglas N. Daft, Chairman of the Board of Directors and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) to my knowledge, the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Douglas N. Daft

Douglas N. Daft
Chairman of the Board of Directors and
Chief Executive Officer
April 25, 2003

A signed original of this written statement required by Section 906 has been provided to The Coca-Cola Company and will be retained by The Coca-Cola Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 99.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of The Coca-Cola Company (the "Company") on Form 10-Q for the period ending March 31, 2003 (the "Report"), I, Gary P. Fayard, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) to my knowledge, the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Gary P. Fayard

Gary P. Fayard
Executive Vice President and
Chief Financial Officer
April 25, 2003

A signed original of this written statement required by Section 906 has been provided to The Coca-Cola Company and will be retained by The Coca-Cola Company and furnished to the Securities and Exchange Commission or its staff upon request.