

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 18)\*

Coca-Cola Bottling Co. Consolidated  
(Name of Issuer)

Common Stock, Par Value \$1.00 Per Share  
(Title of Class of Securities)

191098102  
(CUSIP Number)

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

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

November 23, 1998  
(Date of Event which Requires Filing of this Statement)

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

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

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

SCHEDULE 13D

CUSIP No. - 191098102

- 1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
The Coca-Cola Company  
58-0628465
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ X ]  
(b) [ ]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
00
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)  
N/A [ ]
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER  
None

8 SHARED VOTING POWER  
1,984,495 shares of Common Stock, \$1.00 par value per share

9 SOLE DISPOSITIVE POWER  
1,984,495 shares of Common Stock, \$1.00 par value per share

10 SHARED DISPOSITIVE POWER  
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,984,495 shares of Common Stock, \$1.00 par value per share

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.9%

14 TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13D

CUSIP No. - 191098102

- 1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
The Coca-Cola Trading Company  
59-1764184
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  [ X ]  
(b)  [ ]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
00
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)  
N/A  [ ]
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

- NUMBER OF 7 SOLE VOTING POWER  
SHARES  
None
- BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
- 8 SHARED VOTING POWER  
1,984,495 shares of Common Stock, \$1.00 par value per share
- 9 SOLE DISPOSITIVE POWER  
1,984,495 shares of Common Stock, \$1.00 par value per share
- 10 SHARED DISPOSITIVE POWER  
None
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,984,495 shares of Common Stock, \$1.00 par value per share
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*  [ ]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.9%
- 14 TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13D

CUSIP No. - 191098102

- 1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Coca-Cola Oasis, Inc.  
88-0320762
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  [ X ]  
(b)  [ ]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
00
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)  
N/A  [ ]
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

- |  |    |  |
|--|----|--|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 7  | SOLE VOTING POWER<br>None  |
|  | 8  | SHARED VOTING POWER<br>1,984,495 shares of Common Stock, \$1.00 par value per share    |
|  | 9  | SOLE DISPOSITIVE POWER<br>1,984,495 shares of Common Stock, \$1.00 par value per share |
|  | 10 | SHARED DISPOSITIVE POWER<br>None   |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,984,495 shares of Common Stock, \$1.00 par value per share
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*  [ ]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.9%
- 14 TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13D

CUSIP No. - 191098102

- 1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Carolina Coca-Cola Bottling Investments, Inc.  
58-2056767
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  [ X ]  
(b)  [ ]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
00
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)  
N/A  [ ]
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

- |  |  |
|--|--|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 7 SOLE VOTING POWER<br>None                                  |
| 8 SHARED VOTING POWER  | 1,984,495 shares of Common Stock, \$1.00 par value per share |
| 9 SOLE DISPOSITIVE POWER   | 1,984,495 shares of Common Stock, \$1.00 par value per share |
| 10 SHARED DISPOSITIVE POWER  | None   |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,984,495 shares of Common Stock, \$1.00 par value per share

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
32.9%

14 TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

AMENDMENT NO. 18  
TO  
STATEMENT PURSUANT TO RULE 13d-1 AND RULE 13d-2  
OF THE  
GENERAL RULES AND REGULATIONS  
UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

ITEM 1. SECURITY AND ISSUER

This statement relates to the Common Stock, par value \$1.00 per share (the "Common Stock"), of Coca-Cola Bottling Co. Consolidated, a Delaware corporation ("Consolidated"). The principal executive offices of Consolidated are located at 1900 Rexford Road, Charlotte, North Carolina 28211.

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is hereby amended and restated as follows:

This statement is being filed by The Coca-Cola Company, and three of The Coca-Cola Company's direct or indirect wholly owned subsidiaries, namely The Coca-Cola Trading Company ("Trading Company"), Coca-Cola Oasis, Inc. ("Oasis") and Carolina Coca-Cola Bottling Investments, Inc. ("Carolina," and together with The Coca-Cola Company, Trading Company and Oasis, the "Reporting Persons"). Each of the Reporting Persons is a Delaware corporation, having its principal executive offices at One Coca-Cola Plaza, Atlanta, Georgia 30313, telephone (404) 676-2121. Carolina is a direct wholly owned subsidiary of Oasis, (ii) Oasis is a direct wholly owned subsidiary of Trading Company, and (iii) Trading Company is a direct wholly owned subsidiary of The Coca-Cola Company.

The Coca-Cola Company is the largest manufacturer and distributor of soft drink concentrates and syrups in the world. The Minute Maid Company, a division of The Coca-Cola Company, is the world's largest processor of packaged citrus products.

Certain information with respect to the directors and executive officers of the Reporting Persons is set forth in Exhibit A (99.1) attached hereto, including each director's and executive officer's business address, present principal occupation or employment, citizenship and other information.

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

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 is hereby amended by adding the following:

The 228,512 shares of Class B Common Stock (as defined below in Item 4) acquired by The Coca-Cola Company in the KO Exchange (as defined below in Item 4) have been acquired in exchange for the surrender by The Coca-Cola Company to Consolidated of 228,512 shares of Common Stock.

#### ITEM 4. PURPOSE OF TRANSACTION

Item 4 is hereby amended by adding the following:

On November 23, 1998, Consolidated entered into an exchange transaction (the "Harrison Exchange") pursuant to which J. Frank Harrison, Jr. (also referred to herein as "J. Frank Harrison") acquired from Consolidated 792,796 shares of Class B Common Stock, par value \$1.00 per share (the "Class B Common Stock"), of Consolidated in exchange for surrendering to Consolidated 792,796 shares of Common Stock. The Common Stock has one vote per share, and the Class B Common Stock has twenty votes per share.

On November 23, 1998, Consolidated delivered a written notice to The Coca-Cola Company indicating that, as a result of the Harrison Exchange, The Coca-Cola Company was entitled to exercise contractual preemptive rights to acquire from Consolidated 228,512 shares of Class B Common Stock in exchange for surrendering to Consolidated 228,512 shares of Common Stock (the "K0 Exchange"). The preemptive rights arise under the Stock Rights and Restrictions Agreement dated as of January 27, 1989 between The Coca-Cola Company and Consolidated and permit The Coca-Cola Company to preserve its percentage voting interest in Consolidated at 22.59%. On November 24, 1998, The Coca-Cola Company elected to exercise its contractual preemptive rights to effect the K0 Exchange.

Concurrently with the Harrison Exchange and the K0 Exchange, J. Frank Harrison transferred 1,505,592 shares of Consolidated Class B Common Stock to three newly-formed family limited partnerships and the general partner of the three family limited partnerships (collectively, the "Harrison Entities"). In addition, J. Frank Harrison, III and Reid M. Henson, as co-trustees under an Irrevocable Trust Agreement of J. Frank Harrison for the Primary Benefit of His Children, dated October 14, 1988, transferred to the Harrison Entities 99,942 shares of Consolidated Class B Common Stock held by that trust. In connection with the transfers to the Harrison Entities, The Coca-Cola Company and Carolina entered into an Agreement with J. Frank Harrison, J. Frank Harrison, III, and Reid M. Henson, dated November 23, 1998 (the "Amendment Agreement") pursuant to which amendments were made to the following agreements among the parties: (1) the Stock Rights and Restrictions Agreement between The Coca-Cola Company and Consolidated, dated as of January 27, 1989 (the "Stock Rights and Restrictions Agreement"), (2) the Shareholder's Agreement among The Coca-Cola Company, J. Frank Harrison, J. Frank Harrison, III and others, dated as of December 17, 1988 (the "Shareholder's Agreement"), and (3) the Voting Agreement among The Coca-Cola Company, J. Frank Harrison, III, J. Frank Harrison, Jr. and Reid M. Henson, as co-trustee, effective January 27, 1989 (the "Voting Agreement," and together with the Stock Rights and Restrictions Agreement and the Shareholder's Agreement, the "Existing Agreements"). The Amendment Agreement is included as Exhibit BB (99.2) to this Schedule 13D. Under the Amendment Agreement, (A) the Shareholder's Agreement was amended to confirm that the Harrison Entities would constitute "Permitted Transferees" under the terms of the Shareholder's Agreement, (B) the Voting Agreement was amended to confirm that the irrevocable proxy granted by The Coca-Cola Company to J. Frank Harrison and J. Frank Harrison, III would not terminate as a result of the transfers to the Harrison Entities, and (C) the Stock Rights and Restrictions Agreement was amended to confirm that the transfers to the Harrison Entities would not affect the call option granted by The Coca-Cola Company to Consolidated under Section 6 of the Stock Rights and Restrictions Agreement. The Existing Agreements have been previously described in this Schedule 13D and have been previously included as exhibits to this Schedule 13D.

Except as discussed herein or as previously disclosed in this Schedule 13D, no Reporting Person has (and, to the best knowledge of the Reporting Persons, no director, executive officer or controlling person of any Reporting Person has),

any plans or proposals which relate to or would result in:

- (i) The acquisition by any person of additional securities of Consolidated, or the disposition of securities of Consolidated;



- (ii) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving Consolidated or any of its subsidiaries;
- (iii) A sale or transfer of a material amount of assets of Consolidated or any of its subsidiaries;
- (iv) Any change in the present board of directors or management of Consolidated, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (v) Any material change in the present capitalization or dividend policy of Consolidated;
- (vi) Any other material change in Consolidated's business or corporate structure;
- (vii) Changes in Consolidated's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of Consolidated by any person;
- (viii) Causing a class of securities of Consolidated to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (ix) A class of equity securities of Consolidated becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act; or
- (x) Any action similar to any of those enumerated above.

However, any of the Reporting Persons at any time may propose any of the foregoing which it considers desirable.

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

Item 5 is hereby amended by adding the following:

After giving effect to the Harrison Exchange and the KO Exchange, each of the Reporting Persons now beneficially owns 1,984,495 shares of Common Stock (or approximately 32.9% of the outstanding shares of Common Stock at November 24, 1998), and 497,670 shares of Class B Common Stock (or approximately 21.3% of the outstanding shares of Class B Common Stock at November 24, 1998). After giving effect to such exchanges, each of the Reporting Persons now beneficially owns shares of Consolidated representing in the aggregate approximately 22.6% of the total votes of all outstanding shares of all classes of capital stock of Consolidated. The Reporting Persons have sole dispositive power over the Consolidated Shares.

As previously disclosed in this Schedule 13D, The Coca-Cola Company has previously granted to J. Frank Harrison, III and/or J. Frank Harrison, Jr. an irrevocable proxy with respect to the shares of Common Stock and Class B Common Stock beneficially owned by The Coca-Cola Company (the "Proxy"). As a result of the Proxy, the Reporting Persons may be deemed to share voting power with such persons with respect to the shares of Common Stock and Class B Common Stock beneficially owned by the Reporting Persons.

To the knowledge of the Reporting Persons based solely on information furnished to the Reporting Persons by J. Frank Harrison, Jr. and J. Frank Harrison, III, each of J. Frank Harrison, Jr. and J. Frank Harrison, III is a citizen of the United States with his principal business address located at 1190 Rexford Road, Charlotte, North Carolina. Based solely on information furnished to the Reporting Persons by J. Frank Harrison, Jr. and J. Frank Harrison, III, J. Frank Harrison, Jr. is Chairman Emeritus of the Board of Directors of Consolidated and J. Frank Harrison, III is Chairman of the Board and Chief Executive Officer of Consolidated.



To the knowledge of the Reporting Persons, none of J. Frank Harrison, Jr. and J. Frank Harrison, III has, during the last five years, been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (b) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which proceeding any such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, or finding any violation with respect to federal or state securities laws.

The following information, derived solely from information furnished to the Reporting Persons by J. Frank Harrison, Jr. and J. Frank Harrison, III (the "Harrison Information"), reflects the beneficial ownership by J. Frank Harrison, Jr. and J. Frank Harrison, III of shares of Common Stock and Class B Common Stock:

NAME	TITLE OF CLASS	AMOUNT AND NATURE OF BENEFICIAL OWNERSHIP				PERCENT OF TOTAL VOTE (2)
		(1)	(2)	(3)	(4)	
J. Frank Harrison, Jr., J. Frank Harrison, III and Reid M. Henson as a Group	Common Stock	4,804,772				55.8%
	Class B Common Stock	2,339,250			49,008,022	92.8

(1) In general, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or direct the voting of such security, or investment power, which includes the power to dispose of, or to direct the disposition of, such security; or if a person has the right to acquire either voting power or investment power over such security through the exercise of an option or conversion of another security within 60 days. More than one person may be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he has no personal economic interest or which he may not vote.

(2) The percentages shown are based upon the number of shares outstanding (net of shares held in treasury). Beneficial ownership includes (i) shares of Common Stock that would result from a conversion of Class B Common Stock into shares of Common Stock (shares of Class B Common Stock are convertible into shares of Common Stock on a one for one basis at the option of the holder); or (ii) shares of Common Stock which Messrs. Harrison, Jr. and Harrison, III have the right to acquire through exercise of options, the percentages of class shown give effect to such conversion and to the exercise of such options. In calculating the aggregate vote and percent of total vote, however, no effect is given to conversion of Class B Common Stock into Common Stock or to the exercise of such unexercised options.

(3) The amounts shown include (a) as to Common Stock: (i) 1,605,534 shares of Class B Common Stock (convertible into shares of Common Stock) held directly by three family limited partnerships, as to which the Harrison Information reflects J. Frank Harrison, Jr. as having sole voting power and sole investment power pursuant to the terms of the limited partnership agreements for each such partnership and the terms of the operating agreement of the limited liability company which is the general partner of each such partnership; (ii) 235,786 shares of Common Stock held by a trust for the benefit of certain relatives of Mr. Harrison,

Jr. as to which the Harrison Information reflects Mr. Harrison, Jr. as having sole voting power and no investment power; (iii) 1,984,495 shares of Common Stock and 497,670 shares of Class B Common Stock (convertible into shares of Common Stock) held by Carolina Coca-Cola Bottling Investments, Inc. subject to the terms of the Proxy, as to which J. Frank Harrison, III has shared voting and no investment power; (iv) 235,786 shares of Class B Common Stock (convertible into shares of Common Stock) held by a trust for the benefit of Mr. Harrison, Jr. and certain of his relatives, as to which the Harrison Information

reflects Mr. Harrison, Jr. as having sole voting power and J. Frank Harrison, III and Reid M. Henson as sharing investment power as co-trustees; (v) 741 shares of Common Stock and 260 shares of Class B Common Stock (convertible into shares of Common Stock) held by Mr. Harrison, III as custodian for certain of his children under the North Carolina Uniform Gifts to Minors Act, as to which the Harrison Information reflects Mr. Harrison, III as possessing sole voting and investment power; (vi) 2,000 shares of Common Stock owned directly by Reid M. Henson, as to which the Harrison Information reflects Mr. Henson as having sole voting and investment power; (vii) 100,000 shares of Common Stock which Mr. Harrison, Jr. presently has the right to acquire through the exercise of options; and (viii) 142,500 shares of Common Stock which Mr. Harrison, III presently has the right to acquire through the exercise of options; and (b) as to Class B Common Stock: (i) 1,605,534 shares of Class B Common Stock held directly by three family limited partnerships, as to which the Harrison Information reflects J. Frank Harrison, Jr. as having sole voting power and sole investment power pursuant to the terms of the limited partnership agreements for each such partnership and the terms of the operating agreement of the limited liability company which is the general partner of each such partnership; (ii) 235,786 shares of Class B Common Stock held by a trust for the benefit of Mr. Harrison, Jr. and certain of his relatives as to which the Harrison Information reflects Mr. Harrison, III and Mr. Henson as sharing investment power as co-trustees and as to which the Harrison Information reflects Mr. Harrison, Jr. as possessing sole voting power; (iii) 260 shares of Class B Common Stock held by Mr. Harrison, III as custodian for certain of his children under the North Carolina Uniform Gifts to Minors Act, as to which the Harrison Information reflects Mr. Harrison, III as possessing sole voting and investment power; and (iv) 497,670 shares of Class B Common Stock held by Carolina Coca-Cola Bottling Investments, Inc. subject to the terms of the Proxy, as to which Mr. Harrison, III has shared voting power and no investment power.

(4) J. Frank Harrison, Jr., J. Frank Harrison, III and Reid M. Henson (as trustee of certain trusts holding shares of Class B Common Stock) are parties to the Voting Agreement and the Shareholder's Agreement. Pursuant to the Voting Agreement, Mr. Harrison, III has been granted the Proxy for life and, thereafter, to Mr. Harrison, Jr., covering the shares of Common Stock and Class B Common Stock held by The Coca-Cola Company. Accordingly, Messrs. Harrison, Jr., Harrison, III and Henson may be deemed to be a group as such term is defined in certain regulations of the Securities and Exchange Commission.

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

Item 6 is hereby amended by adding the following:

On November 23, 1998, Consolidated entered into the Harrison Exchange pursuant to which J. Frank Harrison acquired 792,796 shares of Class B Common Stock in exchange for surrendering to Consolidated 792,796 shares of Common Stock. The Common Stock has one vote per share, and the Class B Common Stock has twenty votes per share.

On November 23, 1998, Consolidated delivered a written notice to The Coca-Cola Company indicating that, as a result of the Harrison Exchange, The Coca-Cola Company was entitled to exercise contractual preemptive rights under the Stock Rights and Restrictions Agreement to acquire from Consolidated 228,512 shares of Class B Common Stock in exchange for surrendering to Consolidated 228,512 shares of Common Stock. On November 24, 1998, The Coca-Cola Company elected to exercise such contractual preemptive rights to effect the K0 Exchange.

Concurrently with the Harrison Exchange and the K0 Exchange, J. Frank Harrison transferred 1,505,592 shares of

Consolidated Class B Common Stock to the Harrison Entities. In addition, J. Frank Harrison, III and Reid M. Henson, as co-trustees under an Irrevocable Trust Agreement of J. Frank Harrison for the Primary Benefit of His Children, dated October 14, 1988, transferred to the Harrison Entities 99,942 shares of Consolidated Class B Common Stock held by that trust. In connection with the transfers to the Harrison Entities, The Coca-Cola Company, Carolina, J. Frank Harrison, J. Frank Harrison, III, and Reid M. Henson

entered into the Amendment Agreement, pursuant to which the Existing Agreements were amended as follows: (A) the Shareholder's Agreement was amended to confirm that the Harrison Entities would constitute "Permitted Transferees" under the terms of the Shareholder's Agreement, (B) the Voting Agreement was amended to confirm that the irrevocable proxy granted by The Coca-Cola Company to J. Frank Harrison and J. Frank Harrison, III would not terminate as a result of the transfers to the Harrison Entities, and (C) the Stock Rights and Restrictions Agreement was amended to confirm that the transfers to the Harrison Entities would not affect the call option granted by The Coca-Cola Company to Consolidated under Section 6 of the Stock Rights and Restrictions Agreement. The Amendment Agreement is included as Exhibit BB (99.2) to this Schedule 13D. The Existing Agreements have been previously described in this Schedule 13D and have been previously included as exhibits to this Schedule 13D.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 is hereby amended by adding the following:

- Exhibit A (99.1) - Directors and Executive Officers of the Reporting Persons
  
- Exhibit BB (99.2) - Agreement dated November 23, 1998 among The Coca-Cola Company, Carolina Coca-Cola Bottling Investments, Inc., and J. Frank Harrison, J. Frank Harrison, III, and Reid M. Henson

SIGNATURES

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

THE COCA-COLA COMPANY

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

Date: November 24, 1998

THE COCA-COLA TRADING COMPANY

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

Date: November 24, 1998

COCA-COLA OASIS, INC.

By: /s/ JAMES E. CHESTNUT  
-----  
James E. Chestnut  
Chief Financial Officer

Date: November 24, 1998

CAROLINA COCA-COLA BOTTLING  
INVESTMENTS, INC.

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

Date: November 24, 1998



EXHIBIT INDEX

EXHIBIT	DESCRIPTION
A (99.1)	Directors and Executive Officers of the Reporting Persons
BB (99.2)	Agreement dated November 23, 1998 among The Coca-Cola Company, Carolina Coca-Cola Bottling Investments, Inc., and J. Frank Harrison, J. Frank Harrison, III, and Reid M. Henson

## DIRECTORS AND EXECUTIVE OFFICERS OF THE COCA-COLA COMPANY

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

## DIRECTORS OF THE COCA-COLA COMPANY

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
M. Douglas Ivester*	Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company	
Herbert A. Allen	President, Chief Executive Officer and Managing Director of Allen & Company Incorporated, a privately held investment banking firm	Allen & Company Incorporated 711 Fifth Avenue New York, NY 10022
Ronald W. Allen	Consultant to and advisory director of Delta Air Lines, Inc., a major U.S. air transportation company	Monarch Tower Suite 1745 3424 Peachtree Road, N.E. Atlanta, GA 30326
Cathleen P. Black	President of Hearst Magazines, a unit of The Hearst Corporation, a major media and communications company	Hearst Magazines 959 8th Avenue New York, NY 10019
Warren E. Buffett	Chairman of the Board of Directors and Chief Executive Officer of Berkshire Hathaway Inc., a diversified holding company	Berkshire Hathaway Inc. 1440 Kiewit Plaza Omaha, NE 68131

## DIRECTORS OF THE COCA-COLA COMPANY (continued)

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
Susan B. King	Leader in Residence, Hart Leadership Program, Sanford Institute of Public Policy, Duke University, a program for the development and advancement of leadership and management skills in the public and private sectors	Hart Leadership Program Terry Sanford Institute of Public Policy Duke University Box 90248 Durham, NC 27708-0248
Donald F. McHenry	Distinguished Professor in the Practice of Diplomacy at the School of Foreign Service, Georgetown University; President of The IRC Group, LLC, a New York City and Washington, D.C. consulting firm	The IRC Group, LLC 1320 19th Street, N.W. Suite 410 Washington, D.C. 20036
Sam Nunn	Partner in the law firm of	King & Spalding

	King & Spalding since January 1997	191 Peachtree Street Atlanta, GA 30303-1763
Paul F. Oreffice	Retired as Chairman of the Board of Directors of The Dow Chemical Company in 1992 (The Dow Chemical Company is a diversified chemical, metals, plastics and packaging company)	P.O. Box 4846 Scottsdale, AZ 85261
James D. Robinson III	Chairman and Chief Executive Officer of RRE Investors, LLC, a private venture investment firm; Chairman of Violy, Byorum & Partners Holdings, LLC, a private firm specializing in financial advisory and investment banking activities in Latin America; President of J.D. Robinson Inc., a strategic advisory company	J.D. Robinson Inc. 126 East 56th Street 22nd Floor New York, NY 10022

DIRECTORS OF THE COCA-COLA COMPANY (continued)

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
Peter V. Ueberroth	Investor and Managing Director, The Contrarian Group, Inc., a management company	The Contrarian Group, Inc. 500 Newport Center Drive Suite 900 Newport Beach, CA 92660
James B. Williams	Chairman of the Executive Committee of SunTrust Banks, Inc., a bank holding company	SunTrust Banks, Inc. P.O. Box 4418 Atlanta, GA 30302

EXECUTIVE OFFICERS OF THE COCA-COLA COMPANY

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
William P. Casey	Senior Vice President and President of the Greater Europe Group	
Ralph H. Cooper	Senior Vice President and President and Chief Executive Officer of The Minute Maid Company	The Minute Maid Company 2000 St. James Place Houston, TX 77056
Douglas N. Daft	Senior Vice President and President of the Middle and Far East Group	
	Mr. Daft is a citizen of Australia.	
Timothy J. Haas	Senior Vice President and President of the Latin America Group	
Jack L. Stahl	Senior Vice President and President of the North America Group	
Carl Ware	Senior Vice President and President of the Africa Group	

EXECUTIVE OFFICERS OF THE COCA-COLA COMPANY (continued)

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
Anton Amon	Senior Vice President and Manager of the Product Integrity Division	
James E. Chestnut	Senior Vice President and Chief Financial Officer	
	Mr. Chestnut is a citizen of the United Kingdom.	
Charles S. Frenette	Senior Vice President and Chief Marketing Officer	
Joseph R. Gladden, Jr.	Senior Vice President and General Counsel	
George Gourlay	Senior Vice President and Manager of the Technical Operations Division	
Earl T. Leonard, Jr.	Senior Vice President, Corporate Affairs	
Michael W. Walters	Vice President of Human Resources	

DIRECTORS AND EXECUTIVE OFFICERS OF THE COCA-COLA TRADING COMPANY

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

DIRECTORS OF THE COCA-COLA TRADING COMPANY

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
M. Douglas Ivester	Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company	
James E. Chestnut*	Senior Vice President and Chief Financial Officer of The Coca-Cola Company; Vice President and Chief Financial Officer of The Coca-Cola Trading Company	
	Mr. Chestnut is a citizen of the United Kingdom	
Joseph R. Gladden, Jr.	Senior Vice President and General Counsel of The Coca-Cola Company	

EXECUTIVE OFFICERS OF THE COCA-COLA TRADING COMPANY

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
Carl K. Kooyoomjian	Assistant Vice President and Director of Global Procurement and Trading of The Coca-Cola Company; President of The Coca-Cola Trading Company	
Steve M. Whaley	Vice President and General Tax Counsel of The Coca-Cola Company; Vice President, General Tax Counsel and Assistant Treasurer of The Coca-Cola Trading Company	
Vincent M. Gioe	Director of Finance, Global Procurement and Trading of The Coca-Cola Company; Vice President - Finance of The Coca-Cola Trading Company	
Kenneth L. Carty	Director of Purchasing, Global Products, Global Procurement and Trading of The Coca-Cola Company; Vice President of The Coca-Cola Trading Company	
Dallas A. Hurston	Assistant Vice President and Director, Corporate Real Estate of The Coca-Cola Company; Vice President of The Coca-Cola Trading Company	

EXECUTIVE OFFICERS OF THE COCA-COLA TRADING COMPANY (continued)

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
Russell M. Breier	Director, Marketing Finance of The Coca-Cola Company; Vice President of The Coca-Cola Trading Company	
Frederick Yochum	Director of General and Administration Procurement, Global Procurement and Trading of The Coca-Cola Company; Vice President of The Coca-Cola Trading Company	
Eduardo M. Carreras	Senior Patent and Technology Counsel, Corporate Legal of The Coca-Cola Company; General Counsel of The Coca-Cola Trading Company	



DIRECTORS AND EXECUTIVE OFFICERS OF COCA-COLA OASIS, INC.

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

DIRECTORS OF COCA-COLA OASIS, INC.

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
M. Douglas Ivester	Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company	
James E. Chestnut*	Senior Vice President and Chief Financial Officer of The Coca-Cola Company; Chief Financial Officer of Coca-Cola Oasis, Inc.	
	Mr. Chestnut is a citizen of the United Kingdom	
Richard J. Flaig*	Executive Assistant to the Chief Marketing Officer of The Coca-Cola Company; President of Coca-Cola Oasis, Inc.	

EXECUTIVE OFFICERS OF COCA-COLA OASIS, INC.

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
David M. Taggart	Vice President and Treasurer of The Coca-Cola Company; Vice President and Treasurer of Coca-Cola Oasis, Inc.	
Dallas A. Hurston	Assistant Vice President and Director, Corporate Real Estate of The Coca-Cola Company; Vice President of Coca-Cola Oasis, Inc.	
W. Dexter Brooks	Senior Staff Counsel, Corporate Legal of The Coca-Cola Company; Vice President and Assistant Secretary of Coca-Cola Oasis, Inc.	
Steve M. Whaley	Vice President and General Tax Counsel of The Coca-Cola Company; Vice President and General Tax Counsel of Coca-Cola Oasis, Inc.	

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

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

DIRECTORS OF CAROLINA COCA-COLA BOTTLING INVESTMENTS, INC.

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
Lawrence R. Cowart*	Vice President and Director of Business Development of The Coca-Cola Company; President of Carolina Coca-Cola Bottling Investments, Inc.	
Gary P. Fayard	Vice President and Controller of The Coca-Cola Company	
James E. Chestnut*	Senior Vice President and Chief Financial Officer of The Coca-Cola Company; Vice President and Chief Financial Officer of Carolina Coca-Cola Bottling Investments, Inc.	
	Mr. Chestnut is a citizen of the United Kingdom	

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

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT	ADDRESS
David M. Taggart	Vice President and Treasurer of The Coca-Cola Company; Vice President, Treasurer and Assistant Secretary of Carolina Coca-Cola Bottling Investments, Inc.	

## AGREEMENT

THIS AGREEMENT (this "Agreement"), dated November 23, 1998, is entered into among THE COCA-COLA COMPANY, a Delaware corporation ("KO"), CAROLINA COCA-COLA BOTTLING INVESTMENTS, INC., A Delaware corporation and an indirect wholly-owned subsidiary of KO ("CCCBI"), J. FRANK HARRISON, individually, J. FRANK HARRISON, III, individually and as co-trustee, (the "Harrisons") and REID M. HENSON, as co-trustee only ("Henson").

## BACKGROUND

KO, the Harrisons and Henson are parties to that certain Voting Agreement effective as of January 27, 1989 (the "Voting Agreement"); KO, the Harrisons and Henson are parties to that certain Shareholder's Agreement effective as of December 17, 1988 (the "Shareholder's Agreement"); and KO and Coca-Cola Bottling Co. Consolidated, a Delaware corporation ("Consolidated"), are parties to that certain Stock Rights And Restrictions Agreement effective as of January 27, 1989 (the "SR&R Agreement") (collectively the "Stock Agreements").

CCCBI, as transferee of certain shares of Consolidated Stock (defined below) and certain other assets and rights of KO, has agreed to be a party to the Agreement.

J. Frank Harrison intends to create several family limited partnerships (the "Harrison Partnerships") for the purpose of holding and owning shares of Consolidated Common Stock and Class B Common Stock ("Consolidated Stock") and he desires to transfer his Consolidated Stock to the Harrison Partnerships in return for limited partnership interests therein. In addition, he intends to form one or more Tennessee limited liability companies and/or corporations (the "Harrison Companies") for the purpose of serving as general partners of the various Harrison Partnerships and capitalize the Harrison Companies with a portion of his shares of Consolidated Stock which will be subsequently transferred to the Harrison Partnerships in return for the general partnership interests in each of the Harrison Partnerships. Furthermore, the Harrisons and Henson will cause various trusts for the benefit of J. Frank Harrison and/or his issue to transfer shares of Consolidated Stock to the various Harrison Partnerships in return for limited partnership interests therein.

Following the transfers described above, all of the limited partnership interests in the Harrison Partnerships and all of the membership interests in any limited liability companies and/or shares of stock in any corporations serving as general partners of the Harrison Partnerships will be held and owned by persons and/or trusts who are Permitted Transferees under the Shareholder's Agreement.

The parties hereto have agreed to execute this document in order to confirm their agreement that the Consolidated Stock transfers contemplated hereinabove will be considered transfers to Permitted Transferees under the Stock Agreements and to further clarify the relative rights and obligations of the Harrison Partnerships, Harrison Companies and the parties hereto under the Stock Agreements.

Accordingly, the parties hereto agree as follows:

SECTION 1. PERMITTED TRANSFEREES. Section 2(g) of the Shareholder's Agreement is hereby amended to read as follows:

"Permitted Transferee" of any Shareholder shall mean such Shareholder's spouse, lineal descendants, adopted children, any spouse of any such lineal descendant or adopted child, any trust created and existing solely for the benefit of any such person and any organization described in Section 501(c)(3) of the Internal Revenue Code, if such organization is exempt from tax under Section 501(a) of such Code, any executor of such

Shareholder's estate, or any beneficiary of any trust which is a Shareholder, any family limited partnerships, limited liability companies and/or corporations owned and controlled exclusively by persons or entities otherwise qualifying as a Permitted Transferee; provided that no person or organization shall be a Permitted Transferee unless he, she or it consents in writing to be bound by the obligations imposed upon the Harrisons hereunder and the voting obligations of the Harrisons and the Co-Trustees under Section 1(a) of the Voting Agreement.

SECTION 2. IRREVOCABLE PROXY. Section 7(f) of the Voting Agreement is hereby amended to read as follows:

(f) The irrevocable proxy shall terminate (but all other provisions of this Agreement shall remain in effect) at such time as (i) J. Frank Harrison, the executors and/or trustees under his will, J. Frank Harrison, III, and/or any family limited partnerships, limited liability companies and/or corporations owned and controlled directly or indirectly by such persons do not collectively own all of the 712,796 shares of Class B Common Stock currently owned by J. Frank Harrison, or (ii) the trusts which are parties to that certain Shareholder's Agreement dated as of December 13, 1988 among the Company, the Harrisons and such trusts, together with any family limited partnerships, limited liability companies and/or corporations owned directly or indirectly by the trusts and/or beneficiaries of such trusts, hold less than fifty percent (50%) of the shares of Class B Common Stock held by them, in the aggregate, as of the date of original execution of this Agreement (January 27, 1989).

SECTION 3. CALL OPTION CONTINUATION. KO and CCCBI hereby agree that (i) the transfers of Consolidated Stock described hereinabove shall not be considered an event described in the last subparagraph of Paragraph 6 of the SR&R Agreement which results in the Harrisons no longer exercising voting control over Consolidated; therefore, such transfers of Consolidated Stock to the Harrison Partnerships and/or the Harrison Companies described above will not affect Consolidated's call option under Paragraph 6 of the SR&R Agreement, subject to the continuing qualification of the Harrison Partnerships and/or the Harrison Companies as Permitted Transferees as defined in Section 1 hereof; (ii) the Harrison Partnerships and the Harrison Companies shall be deemed by KO and CCCBI to be included within the definition of the term "Harrisons" therein; and (iii) Consolidated shall be considered an intended third party beneficiary of this Section 3.

SECTION 4. MISCELLANEOUS

(a) This Agreement and the rights of the parties hereto shall be governed by and construed in accordance with the laws of the State of Delaware.

(b) This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together shall constitute one and the same instrument.

(c) All share certificates transferred to the Harrison Partnerships or Harrison Companies in accordance with this Agreement shall bear a legend acknowledging that the shares of Consolidated Stock are subject to the rights, duties, obligations and requirements of the Stock Agreements, as amended.

(d) This Agreement shall be construed with and as a part of the Stock Agreements.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

THE COCA-COLA COMPANY

J. FRANK HARRISON

By: /s/ LAWRENCE R. COWART

/s/ J. FRANK HARRISON

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Name: Lawrence R. Cowart  
Title: Vice President

CAROLINA COCA-COLA BOTTLING  
INVESTMENTS, INC.

J. FRANK HARRISON, III,  
INDIVIDUALLY AND AS TRUSTEE

By: /s/ LAWRENCE R. COWART

/s/ J. FRANK HARRISON, III

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Name: Lawrence R. Cowart  
Title: President

REID M. HENSON, TRUSTEE

/s/ REID M. HENSON

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