

KEOUGH DONALD R /NY
Form 4
December 17, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KEOUGH DONALD R /NY

(Last) (First) (Middle)

200 GALLERIA
PARKWAY, SUITE 970

(Street)

ATLANTA, GA 30339

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COCA COLA CO [KO]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock, \$.25 Par Value	10/29/2010		G(1)	V	53,338	D	\$ 0	4,484,000	D	
Common Stock, \$.25 Par Value	10/29/2010		G(1)	V	53,338	A	\$ 0	419,938	I	By LLCs (2)
Common Stock, \$.25 Par Value								6,000	I	By Trust (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	\$ 0 ⁽⁴⁾	12/15/2010		A	125.0144 ⁽⁵⁾	⁽⁶⁾	⁽⁶⁾	Common Stock, \$.25 Par Value	125.0144

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEOUGH DONALD R /NY 200 GALLERIA PARKWAY SUITE 970 ATLANTA, GA 30339		X		

Signatures

/s/ Gloria K. Bowden, attorney-in-fact for Donald R. Keough

12/17/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person transferred these shares to a limited liability company of which the reporting person and his wife were then the sole owners.

(2) The reporting person and his wife have investment control over the shares held by three limited liability companies. A majority of the economic interest in two of these limited liability companies is held by the reporting person's children. The reporting person disclaims beneficial ownership of the shares of common stock of The Coca-Cola Company held by these limited liability companies except to the extent of his pecuniary interest therein.

(3) These shares are held in a trust for the benefit of the reporting person's children. A management company in which the reporting person has a significant interest is the trustee and also owns one percent of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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- (4) Each phantom share unit is economically equivalent to one share of Common Stock.
- (5) Phantom share units accrued under The Coca-Cola Company Compensation and Deferred Compensation Plan for Non-Employee Directors (the "Directors' Plan") as a result of crediting phantom dividends.
- (6) The phantom share units credited under the Directors' Plan are settled in cash the later of (i) January 15 of the year following the year in which the reporting person leaves the Board, or (ii) six months following the date on which the reporting person leaves the Board.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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