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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

**Date of Report (Date of Earliest Event Reported): April 6, 2016**

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**COCA-COLA BOTTLING CO. CONSOLIDATED**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-9286**  
(Commission  
File Number)

**56-0950585**  
(IRS Employer  
Identification No.)

**4100 Coca-Cola Plaza, Charlotte, North Carolina**  
(Address of principal executive offices)

**28211**  
(Zip Code)

**(704) 557-4400**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement.**

On April 6, 2016, Coca-Cola Bottling Co. Consolidated (the “Company”) and The Coca-Cola Company, by and through its Coca-Cola North America division (“CCNA”), entered into the 2016 Incidence Pricing Letter Agreement (the “Agreement”) regarding pricing of concentrate that the Company purchases from CCNA to manufacture sparkling beverages of The Coca-Cola Company, FUZE Refreshments (Coldfill only) and Minute Maid Adult Refreshments (Coldfill only) (collectively, the “Brands”) for sale to customers of the Company in its authorized distribution territories. The Agreement will not apply to concentrate that the Company purchases to manufacture finished goods for resale to CCNA or to authorized Coca-Cola bottlers that are not owned and controlled by the Company.

During the one-year term of the Agreement, from January 1, 2016 through December 31, 2016, the pricing of the concentrates for the Brands will be governed by the Agreement rather than the Cola and Allied Beverage Agreements, which are defined and described in the Company’s Annual Report on Form 10-K for the fiscal year ended January 3, 2016, as filed with the Securities and Exchange Commission (the “SEC”) on March 18, 2016. The incidence prices that The Coca-Cola Company will charge under the Agreement for the concentrates purchased by the Company will be impacted by a number of factors, including the incidence rate for the Brands in effect from time to time, the Company’s pricing and sales of finished products that are covered by the Agreement, the channels in which the finished products covered by the Agreement are sold by the Company and the package mix of the Brands sold by the Company.

The Coca-Cola Company must give the Company at least 90 days’ written notice before changing the incidence rate, in which event the Company has the right to terminate the Agreement by giving notice to The Coca-Cola Company not less than 15 days prior to the date the change in incidence rate is scheduled to take effect. The Company also has the right to terminate the Agreement effective at the end of the next calendar quarter by giving 30 days’ written notice if The Coca-Cola Company offers a materially different incidence pricing agreement to any other bottler.

The foregoing description of the Agreement is a summary thereof and is qualified in its entirety by the Agreement (including any exhibits thereto), which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

**Relationship between the Parties.** The business of the Company consists primarily of the production, marketing and distribution of nonalcoholic beverage products of The Coca-Cola Company in the territories the Company currently serves. Accordingly, the Company engages routinely in various transactions with The Coca-Cola Company and its affiliates.

The Coca-Cola Company also owns approximately 34.8% of the outstanding common stock of the Company, which represents approximately 4.9% of the total voting power of the Company’s common stock and class B common stock voting together. The Coca-Cola Company also has a designee serving on the Company’s Board of Directors. For more information about the relationship between the Company and The Coca-Cola Company, see the description thereof included under “Related Person Transactions” in the Company’s Notice of Annual Meeting and Proxy Statement for the Company’s 2016 Annual Meeting of Stockholders filed with the SEC on March 30, 2016.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>	<u>Incorporated By Reference To</u>
10.1	2016 Incidence Pricing Letter Agreement, dated April 6, 2016, between the Company and The Coca-Cola Company, by and through its Coca-Cola North America division.	Filed herewith.

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**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 hereunto duly authorized.

**COCA-COLA BOTTLING CO. CONSOLIDATED**

Date: April 8, 2016

By: /s/ Clifford M. Deal, III  
Clifford M. Deal, III  
Senior Vice President and Chief Financial Officer

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC**

**EXHIBITS**

**CURRENT REPORT  
ON  
FORM 8-K**

**Date of Event Reported:  
April 6, 2016**

**Commission File No:  
0-9286**

**COCA-COLA BOTTLING CO. CONSOLIDATED**

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>	<u>Incorporated By Reference To</u>
10.1	2016 Incidence Pricing Letter Agreement, dated April 6, 2016, between the Company and The Coca-Cola Company, by and through its Coca-Cola North America division.	Filed herewith.



April 6, 2016

Coca-Cola Bottling Co. Consolidated  
Mr. Clifford M. Deal, III  
Senior Vice President and CFO  
4100 Coca-Cola Plaza  
Charlotte, NC 28211

Re: Incidence Pricing Agreement

Dear Mr. Deal:

This letter (this "Agreement") confirms our incidence pricing program with Coca-Cola Bottling Co. Consolidated ("Bottler") starting in 2016 (the "Program") for the Term defined below. The Program described below applies only to concentrate that the Bottler purchases from The Coca-Cola Company through its Coca-Cola North America division (CCNA) for producing the beverages under the "Brands" listed in Attachment A that ultimately will be sold as finished goods to your customers who resell the finished goods directly or indirectly to retailers and consumers who are located in the respective authorized territories for the Brands, as permitted in the respective agreements between The Coca-Cola Company ("Company") or by and through CCNA and the Bottler for the Brands ("Covered Sales"). The Program described below will not apply to concentrate that the Bottler purchases from CCNA that is used to manufacture finished goods for resale to CCNA or to authorized Coca-Cola bottlers that are not owned and controlled by the Bottler ("Excluded Sales").

1. The Brands will include the following Company beverages that are bottler-produced:
  - All Sparkling beverages (e.g., Coca-Cola, diet Coke, Sprite, etc.), including aluminum bottles
  - FUZE Refreshments (Coldfill only) and Minute Maid Adult Refreshment (Coldfill only)

All TCCC products imported from Mexico in glass bottles will be excluded from the brands.

2. The Program shall be for 1 year beginning on January 1, 2016, and shall end on December 31, 2016, unless terminated earlier by either party as permitted herein (the "Term"). In addition, Bottler may terminate this Agreement pursuant to Paragraphs 3 and/or 5.f below.

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3. During the Term, both parties temporarily waive the pricing provisions, including “most favored nations” provisions relating to pricing, if any, for each of the Brands listed in Attachment A that are contained in the agreements between them for those Brands (the “Existing Contracts”), and both parties agree that the pricing for the Brands shall be governed by this Agreement during the Term. In agreeing to this waiver, the parties acknowledge that Bottler is relying on the fact that the Company by and through CCNA has offered this Program to all Coca-Cola bottlers in the United States in substantially the same form and using substantially the same methodology as stated in this Agreement. If CCNA offers a materially different incidence pricing program to any bottler, CCNA will either make such program available to Bottler or Bottler may terminate this Program effective at the end of the next calendar quarter by giving not less than thirty (30) days written notice to CCNA. However, the parties acknowledge that Other Participating Bottlers (as defined below) will have different Incidence Rates and that such differences shall not be deemed a material difference in incidence pricing programs. CCNA will continue to publish prices for the Brands in accordance with the terms of the Existing Contracts, but such published prices shall be informational only and shall not apply during the Term, unless this Agreement is terminated early as permitted in this Agreement.

4. During the Term, CCNA will bill Bottler for concentrate at the master bottler contract prices (“MBCs”) by Brand category that are communicated annually by CCNA to Bottler. MBC pricing will change no more than once per year. This is a billing price and does not reflect the incidence price (see Paragraph 5 below). CCNA shall charge the same MBCs to every bottler that elects to participate in an incidence pricing program substantially similar to this Program during the Term (“Other Participating Bottlers”), before taking account of any funding that Bottler or Other Participating Bottlers may elect to net pursuant to Paragraph 5.i below.

5. Within 15 days after the end of each calendar month, CCNA will calculate an effective “Incidence Pricing Revenue” (“IPR”) for each category, as follows.

a. The Bottler or CCNA will calculate its Dead Net Net Selling Income (“DNNSI”) during the preceding month for Covered Sales of each Brand and multiply the DNNSI by the “Incidence Rate” for that Brand to yield an IPR for each Brand. The sum of these IPRs is the Total IPR for that month.

b. “DNNSI” in general shall equal “Revenue less CCF/CMA/CTM/Rebates”. During the Program, the Bottler will use the same process to calculate DNNSI for all of the months of the Program. Bottler will not alter the process or definition of DNNSI during the Program. For auditing purposes, Bottler will provide copies (hard or electronic) of the results of their sales systems (e.g., Margin Minder, Northstar, CONA) to CCNA. The financial data to be provided will include volume, gross revenues, deductions (CTM, CCF, other discounts, etc.) and DNNSI.

c. New Government Legislation DNNSI Adjustment:

In the event that a Bottler enters into the Program and has Covered Sales in geographies where the following items occur, an adjustment will be made to DNNSI for the change in:

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1. The increased or new handling fees in states where the law requires container deposits;
2. The new or expanded escheat tax taking in states with container deposit laws related to unclaimed bottle deposits that are required to be remitted to the state; or
3. If a State adopts new container deposit laws.

Bottler DNNSI can be adjusted to take into account the addition on these items.

d. The starting Incidence Rate for the Brands shall be communicated by CCNA to the bottler at the beginning of the Program. Each bottler will have its own Incidence Rate, and this rate may vary across bottlers.

e. Intentionally Omitted.

f. CCNA may change the Incidence Rate at any time by giving not less than 90 days prior written notice to Bottler. Should CCNA give notice of its intent to change the Incidence Rate pursuant to this Paragraph 5.f, Bottler shall have the right to terminate this Program by giving written notice to CCNA not less than 15 days prior to the date the change in Incidence Rate is scheduled to take effect.

g. In order to help inform the calculations and decisions for Paragraph 5.f above, the Bottler and CCNA may mutually elect and agree to share yearly category P&L information to the Operating Income level with each other. Based upon this information, CCNA may use a variety of economic indicators such as Bottler Revenue Growth, GP margin, OI margin, and ROIC to inform, but not prescribe, potential adjustments to the Incidence Rate (e.g., keep IR same, increase IR, or decrease IR) for each of the Brands stated in Paragraph 1.

h. Should CCNA add or change the formula or sweetener system for any Brand during the Term, CCNA and the Bottler will mutually determine whether to include the affected Brand in the Program or whether to exclude the affected Brand and price it pursuant to the Existing Contracts.

i. At the Bottler's option, sales of the Brands to customers in the full service vending channel may be excluded from Covered Sales (Legacy territory only). If Bottler elects this option, it may not be changed except by mutual consent.

If the Bottler elects to exclude sales in the full service vending channel from Covered Sales under this Agreement, the Bottler will agree to provide CCNA with a report periodically upon request detailing the volume and DNNSI of sales of Brands sold through the full service vending channel. The purpose of this report is to enable the financial reconciliation process between CCNA and the Bottler. Bottler shall provide this report within 10 days of the receipt of the request from CCNA. Bottler shall also agree to supply CCNA with the underlying detail of which customers comprise the full service channel, and that the underlying categorization of full service customers shall remain consistent when reporting volume and DNNSI to CCNA for the duration of this Agreement.

6. Settlement Process:

a) Settlement for Each Current Quarter. See paragraph 5 above for data requirements:

The Bottler and CCNA shall reconcile the amounts that Bottler has actually paid to CCNA for concentrate billed at the MBC for each Brand (the “Total Master Pricing Revenue” or “Total MPR”) during the same period of current quarter, against the Total IPR calculated above for current quarter. If the Total MPR is less than the Total IPR, the Bottler shall pay the difference to CCNA no later than 30 days after the end of current quarter, if the Total MPR is more than the Total IPR, CCNA shall pay the difference to the Bottler no later than 30 days after the end of current quarter.

b) Quarterly Retroactive Adjustment in Quarters 2 through 4

In order to make adjustments to DNNSI that are not included in previous quarter(s)’s settlements but attributable to previous quarter(s) of current calendar year, and to adjust the settlement amount between the parties, Bottler shall provide CCNA, together with volume and DNNSI numbers for current quarter, the year to date (“YTD”) volume and DNNSI numbers calculated according to Paragraph 5 above.

In each Quarter 2, 3 and 4, Bottler and CCNA shall recalculate Total MPR, Total IPR for prior quarter(s) of current calendar year, as well as the discrepancy between (the “Revised Incidence Pricing Settlement”) using the DNNSI number up to the end of the last quarter (i.e. the YTD DNNSI less DNNSI for current quarter). Any variance between the Revised Incidence Pricing Settlement and the settlement amount that the parties have actually paid up to last quarter will be included in and paid together with the settlement amount for current quarter as calculated under Paragraph 5(a) above.

c) Final Retroactive Adjustment\*

- 1) At the end of Quarter 1 of the following calendar year, Bottler and CCNA shall make a final Incidence Pricing settlement adjustment for the prior year final actuals. However, this final settlement adjustment will not incorporate the final, reconciled expenses for prior year CTM/CCF.



- 2) Once CTM/CCF actuals are finalized for the prior year, Bottler and CCNA shall adjust the Incidence Pricing settlement related to the final prior year CTM/CCF adjustment (item #1 above). Any variance between this final adjusted Incidence Pricing Settlement and the settlement amount from quarter 1 (prior year) will be paid or invoiced within 30 days of Bottler and CCNA alignment and no later than the end of the current calendar year. Thereafter, no further adjustment to the Incidence Pricing settlement shall be made in the current calendar year related to prior year actuals.

\*For purposes of Paragraph 6(c) above “prior year” is 2016 and “calendar year” is 2017.

7. Both parties shall be entitled to review the other’s calculations and all relevant underlying records upon written request.

8. Within two weeks of the end of every month, the Bottler will provide CCNA package level data for volume, gross revenue, and CCF/CTM/CMA/Rebates for all of the Brands covered in the Program.

9. The Bottler will use reasonable efforts to ensure that its key decision makers will have access to the incidence pricing view in Margin Minder or other system, or make such other changes that may be reasonably required in order to ensure that Bottler employees with financial decision-making responsibility have access to Bottler’s effective COGS under this Program when making decisions in the performance of their duties.

10. The parties will meet on a timely basis to jointly develop a mutually agreeable reporting and review process.

11. Bottler will share with CCNA in a timely fashion its annual, quarterly, and monthly forecasting information for the average prices it expects to charge for each of the Brands by package, to the extent that Bottler maintains such information in the ordinary course of its business.

12. The purpose of this Program is to determine the feasibility and effectiveness of implementing an alternative pricing system. Characteristics of this Program may or may not be extended past the end of the Program specified in Paragraph 2, and any such extensions must be achieved by mutual agreement.

13. Attached as Attachment B is a form of Confidentiality Agreement that shall govern this Agreement and the information shared between the parties pursuant to this Agreement.

14. Rights of Reversion. If either Bottler or CCNA terminates this Agreement as permitted in Paragraphs 2, 3, or 5.f above, the parties will reconcile Total MPR against Total IPR as provided in paragraph 6 through the end of the Term. Beginning on the first day of the quarter following the expiration or termination of this Agreement, CCNA will resume charging prices to Bottler for the Brands in accordance with the terms of the Existing Contracts. Nothing in this

Agreement shall be deemed to modify, change or amend the interpretation of the Existing Contracts or the parties' respective rights and obligations thereunder following termination or expiration of this Agreement.

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If this letter accurately sets forth our understanding and agreement, please sign below and return one copy to me for our files.

Sincerely,

/s/ Bill McCrary

Bill McCrary  
Vice-President, Finance - Franchise and Commercial Leadership  
Coca-Cola North America

AGREED this 6<sup>th</sup> day of April, 2016:

Coca-Cola Bottling Co. Consolidated

By: /s/ Clifford M. Deal, III

Printed Name: Clifford M. Deal, III

Title: Senior Vice President and Chief Financial Officer

cc:

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**ATTACHMENT A**

**COCA-COLA NORTH AMERICA BRANDS**

**Effective January 1, 2016**

<b>Product</b>
Coca-Cola
CF Coca-Cola
Vanilla Coke
Cherry Coca-Cola
Coca-Cola Life
Diet Coke
CF diet Coke
Coke Zero
CF Coke Zero
Diet Coke with Splenda
Vanilla Coke Zero
Diet Cherry Coke
Cherry Coke Zero
Diet Coke with Lime
TAB
Sprite
Sprite Zero
Sprite LeBron's Mix
Sprite Tropical
Sprite Cranberry
Sprite Zero Cranberry
Fresca
Fresca Peach
Fresca Black Cherry
Pibb Xtra
Pibb Zero
Mello Yello
Mello Yello Peach
Mello Yello Cherry
Mello Yello Zero
Surge

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**Product**

Barq's:

- Root Beer
- French Vanilla Crème Soda
- Caffeine Free Root Beer
- Red Crème Soda
- Diet Root Beer
- Diet French Vanilla Crème Soda
- Diet Red Creme Soda

Fanta:

- Orange
- Grape
- Grapefruit
- Strawberry
- Pineapple
- Cherry
- Berry
- Mango
- Apple
- Fruit Punch
- Peach
- Fanta Zero Orange

Delaware Punch

Red Flash

Northern Neck:

- Ginger Ale
- Diet Ginger Ale

Seagram's

- Ginger Ale
- Diet Ginger Ale\*
- Raspberry Ginger Ale
- Diet Raspberry Ginger Ale
- Club Soda
- Tonic Water
- Diet Tonic Water
- Non Flavored Seltzer

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**Product**

**Fuze Refreshments**

Fuze Iced Tea Lemon  
Fuze Strawberry Lemonade  
Fuze Iced Tea Half Tea Half Lemonade  
Fuze Iced Tea Strawberry Red Tea  
Fuze Iced Tea Honey and Ginseng Green Tea  
Fuze Berry Punch  
Fuze Sweet Tea  
Fuze Mango Orange Iced Tea  
Fuze Diet Lemon Tea

**Minute Maid Refreshment**

Lemonade  
Fruit Punch  
Pink Lemonade  
Orangeade  
Peach  
Tropical Punch  
Light Lemonade  
Light Raspberry Passion  
Light Orangeade

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## ATTACHMENT B

### Confidentiality Agreement

THIS CONFIDENTIALITY AGREEMENT is made and entered into as of the 6<sup>th</sup> day of April, 2016, by and between Coca-Cola Bottling Co. Consolidated (“Bottler”) and THE COCA-COLA COMPANY, a Delaware corporation, by and through its Coca-Cola North America division (“KO”), under the following circumstances:

A. KO has requested that Bottler allow KO access to certain of Bottler’s data systems to obtain nonpublic information concerning sales of beverages by Bottler and its affiliates in North America, including its commonwealths, territories and possessions. This information will include (without limitation) the identity of individual accounts and show all products sold under license from KO, sales volume, invoice prices, allowances and discounts. The information described in the preceding sentence is referred to in this Agreement as the “Confidential Information.”

B. Bottler is willing to and agrees to allow certain KO employees to have such access to the Confidential Information, provided that KO and KO employee serving as Vice President, Coca-Cola North America Franchise & Commercial Leadership Finance or such position with comparable responsibilities (“Employee”) agree to the restrictions on the use and disclosure of the Confidential Information as provided in this Agreement.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable legal consideration, the parties agree as follows:

1 . Non-disclosure. KO agrees, and agrees to cause the Employee, to use the Confidential Information only for the internal purposes of KO, and, except as permitted by Section 5 of this Agreement, shall make no disclosure whatsoever of any Confidential Information.

2. Restricted Access. KO agrees, and agrees to cause Employee, to restrict access to the Confidential Information (in any form) only to other KO employees meeting all of the following criteria: (a) the KO employee has a need to know this information; and (b) the KO employee has been approved by an authorized KO official (i.e., above Director level) to have access to the Confidential Information.

3 . No Warranty. The Confidential Information to which KO and the Employee is being allowed access is prepared in the ordinary business operations of Bottler and is believed to reflect correctly the records of Bottler and its affiliates at the date it is entered into the data system, but any express or implied warranty that the Confidential Information is accurate or complete is specifically disclaimed by Bottler. Bottler shall have no liability to KO or the Employee for KO’s or the Employee’s use of or reliance on the Confidential Information.

4 . Insider Trading. KO acknowledges, and agrees to cause the Employee to acknowledge, that the information could, under some circumstances, be material nonpublic information relating to Bottler, and that the use of such information in the purchase or sale of the securities of Bottler could, under those circumstances, subject the person responsible for the purchase or sale of such securities to liability under relevant securities laws and regulations.

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5 . Exclusions from Confidential Information. The following information shall not be considered as “Confidential Information” under this Agreement:

(a) Information which is, or subsequently may become, generally available to the public as a matter of record through no fault of KO or the Employee;

(b) Information which KO can show was previously known to it as a matter of record at the time of receipt;

(c) Information which may subsequently be obtained from a third party (i) who received the information lawfully and from a disclosing party who was under no duty to keep such information confidential; and (ii) who obtained the information through no fault of KO or the Employee;

(d) Information which may subsequently be developed by KO or the Employee independently of any disclosure of Confidential Information from Bottler hereunder;

(e) Information which is required to be disclosed pursuant to the requirement of a government agency or by operation of law, subsequent to prior consultation with Bottler’ legal counsel.

6 . Legal Process. KO agrees, and agrees to cause Employee, to notify Bottler immediately if either becomes subject to legal process compelling them to disclose Confidential Information, so that Bottler may seek a protective order or other appropriate remedy. If legally compelled to disclose the Confidential Information, KO agrees and agrees to cause Employee to furnish only that portion of the Confidential Information which is legally required to be disclosed.

7 . Termination. Either party may terminate this Agreement for any reason by giving not less than ninety (90) days prior written notice.

8 . Effect on Other Agreements. Nothing in this Agreement shall be deemed to modify, amend or waive any rights either party may have under any bottling or distribution agreement between the parties.

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The parties have executed this Agreement as of the date first above written.

Coca-Cola Bottling Co. Consolidated

By: /s/ Clifford M. Deal, III

THE COCA-COLA COMPANY by and through its  
Coca-Cola North America division

Signature: /s/ William McCrary  
Authorized Signing Officer

Printed Name: William McCrary  
Authorized Signing Officer

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