

# **SANFORD J. LEWIS, ATTORNEY**

January 14, 2021

Via electronic mail  
Office of Chief Counsel  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549  
Re: Proof of Ownership Letters and Charles Schwab

Ladies and Gentlemen:

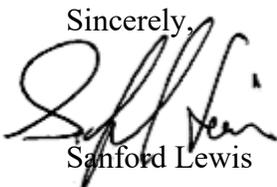
I am writing to inform the Staff of a structural problem emanating from Charles Schwab that has affected numerous shareholder proposals and proponents this season. Proponents affected have included my clients and others.

It appears that in providing proof of ownership, Charles Schwab representatives have used a faulty proof of ownership template, substituting the word "since" for "prior to" when referring to the holding period. Although the Schwab letters state that the proponent has held the shares for at least a year, the failure in wording suggests that the proponent has held the shares for a month or less. This has now resulted in numerous no action requests asserting that the proponent had not demonstrated that the shares had been held for at least a year.

The proponents are in the process of correcting this problem with Charles Schwab and obtaining corrected proof of ownership letters. In light of this structural failure at Charles Schwab, and the good-faith efforts of opponents to document proof of ownership, we urge the Staff to recognize the error, and to exercise reasonable discretion in construing proof of continuous ownership under Rule 14a-8(b).

We hope that the Staff will not penalize multiple proponents by excluding proposals based on an error committed by Charles Schwab staff.

Sincerely,



Sanford Lewis

cc: Charles Schwab

# *The Coca-Cola Company*

A. Jane Kamenz  
Securities Counsel  
Office of the Secretary  
Email: [jkamenz@coca-cola.com](mailto:jkamenz@coca-cola.com)

P.O. Box 1734  
Atlanta, GA 30301  
(678) 640-7370

December 21, 2020

VIA E-MAIL ([shareholderproposals@sec.gov](mailto:shareholderproposals@sec.gov))

Office of Chief Counsel  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Re: *The Coca-Cola Company*  
*Shareowner Proposal Submitted by John C. Harrington*  
*Securities Exchange Act of 1934 – Rule 14a-8*

Dear Ladies and Gentlemen:

This letter is in response to the letter dated December 16, 2020 (the “**Response Letter**”) submitted to the Staff of the Division of Corporation Finance (the “**Staff**”) by John C. Harrington (the “**Proponent**”), objecting to the Company’s intention to omit from its proxy materials for its 2021 annual meeting of shareowners (the “**2021 Proxy Materials**”) a shareowner proposal and statement in support thereof (the “**Proposal**”) submitted by the Proponent. The basis on which the Company intends to omit the Proposal is set forth in our letter to the Staff dated December 9, 2020 (the “**No-Action Request**”). This letter also supplements the Company’s No-Action Request. In accordance with Rule 14a-8(j), a copy of this letter also is being sent to the Proponent.

As described in our No-Action Request, pursuant to Rule 14a-8(f)(1), the Company emailed a letter to the Proponent requesting proof that the Proponent continuously held the required number or amount of shares of Company Common Stock for the one-year period preceding and including September 9, 2020 (the “**Deficiency Notice**”). Despite having received the Deficiency Notice, the Proponent did not sufficiently demonstrate his requisite continuous ownership for the one-year period prior to and including the date the Proposal was submitted to the Company, as required by Rule 14a-8(b). Indeed, the Proponent recognized that the proof of ownership letter provided by the Proponent’s broker was insufficient in this regard and “did not meet the technical requirements of the rule...” Rather, the Proponent now seeks to introduce evidence that he has satisfied such technical requirements months after the original submission.

Office of Chief Counsel  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
December 21, 2020  
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As the Staff knows, receipt of a shareholder proposal triggers an expenditure of time and resources by a company in assessing and determining how to respond, and shareholders should be held to the technical requirements of the rules to be eligible to impose these requirements and burdens on companies.

For the reasons stated above and in our No-Action Request, we respectfully request that the Staff concur with the Company's view and confirm that it will not recommend enforcement action to the Commission if the Company omits the Proposal from its 2021 Proxy Materials.

If you have any questions or need additional information, please feel free to contact me at (678) 640-7370 or by email at [jkamenz@coca-cola.com](mailto:jkamenz@coca-cola.com).

Sincerely,

  
A. Jane Kamenz  
Securities Counsel

Enclosures

cc: John C. Harrington  
Sanford J. Lewis  
Jennifer Manning (The Coca-Cola Company)  
Mark E. Preisinger (The Coca-Cola Company)



December 16, 2020

VIA E-MAIL: [shareholderproposals@sec.gov](mailto:shareholderproposals@sec.gov)

Office of Chief Counsel  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

**RE: Response to Coca-Cola (KO) No Action Request**

Dear Ladies and Gentlemen:

I am writing this letter in response to the no action request of Coca-Cola submitted to the Staff on December 9, 2020.

I recognize now that Schwab's proof of ownership letter inadvertently substituted the words "since September 9, 2020," where it should have stated "prior to September 9, 2020." The corrected correspondence from Charles Schwab is enclosed.

I recognize that the Staff may conclude that my documentation did not meet the technical requirements of the rule, but I would like to note the company otherwise has sufficient evidence that I have held the shares continuously for the requisite time. As a result, I believe it is unnecessary for the Staff to find that the proposal is excludable.

There is sufficient evidence in the file I would like for the Staff to consider that under the circumstances, the company is disingenuous in its assertion that it did not have the information necessary to conclude that I have held the requisite shares for continuously for the requisite amount of time.

First of all, this was a refile of a proposal and the company previously received the proof of ownership from me in both 2018 and 2019 for the same 100 shares. The prior filings documented holding 100 shares for a year prior to the 2018 and 2019 filing deadlines. Note that each time involved 100 shares, the same amount stated in the most recent Charles Schwab proof of ownership letter, and from the same numbered account. Thus, as shown in the attachments, the company had in its files documentation showing that I had held 100 shares for at least a year prior to 2020.



Office of Chief Counsel  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
December 16, 2020  
Page Two

Secondly, I personally affirmed in the filing letter that I have held the requisite number of shares for the requisite period of time. Suffice it to say that as a fiduciary and registered financial advisor I would not make such a statement unless I were certain that it was true.

I note that the precedents cited by the company did not represent circumstances where continuous holding of the shares was evident, but rather involved proof of ownership letters which merely documented holding the shares at a fixed moment in time. The current situation is different, and in context it was clear the company understands that I have held the requisite shares.

The Staff has made it clear in Staff Legal Bulletin 14K that overly technical interpretations of proof of ownership are inappropriate under the rule. The Staff noted:

This season, we observed that some companies applied an overly technical reading of proof of ownership letters as a means to exclude a proposal. We generally do not find such argument persuasive.

I would suggest that the combination of the filing letter (my assertion of continual ownership), the prior year documentation regarding the fund and current Schwab letter, albeit with its typo, can be understood to suffice to have documented the share ownership, such that exclusion on the basis of Rule 14a-8(f)(1) and Rule 14a-8(b) is unnecessary.

I urge you to reject the company's exclusion request.

Sincerely,



John C. Harrington

Cc: Sanford Lewis, Esq.  
Coca-Cola Company  
Brianna Harrington

Attachments: December 16, 2020 – Schwab Proof of Ownership Letter  
September 25, 2019 – Schwab Proof of Ownership Letter  
November 7, 2018 – Schwab Proof of Ownership Letter



December 16, 2020

JOHN C HARRINGTON TTEE  
HARRINGTON INVEST INC 401K PLN  
1001 2nd Street Suite 325  
Napa, CA 94559

Account number ending in:

\*\*\*

Questions: Contact your advisor or  
call Schwab Alliance at  
1-800-515-2157.

---

**As requested, we're confirming a stock holding in your account.**

---

Dear John Harrington,

As requested, we're writing to confirm that the above account holds in trust 100 shares of THE COCA-COLA CO (KO) common stock. These shares have been held in the account continuously for at least one year since September 9, 2019.

These shares are held at Depository Trust Company under Charles Schwab & Co., Inc., which serves as custodian for the account.

**Thank you for choosing Schwab.** If you have questions, please contact your advisor or Schwab Alliance at 1-800-515-2157. We appreciate your business and look forward to serving you in the future.

Sincerely,

*Seth Deibel*

Seth Deibel  
Manager, Institutional  
IST PHOENIX SERVICE  
2423 E Lincoln Dr  
Phoenix, AZ 85016-1215

Independent investment advisors are not owned by, affiliated with, or supervised by Charles Schwab & Co., Inc. ("Schwab").



September 25, 2019

Office of the Secretary  
The Coca Cola Company  
P.O. Box 1734  
Atlanta, GA 94559

\*\*\*

Reference #: AM-5054616  
Questions: Please call Schwab  
Alliance at 1-800-515-2157.

---

**RE: Account    \*\*\*    JOHN C HARRINGTON TTEE HARRINGTON INVEST INC 401K PLN FBO JOHN C HARRINGTON**

---

Dear Chief Executive Officer,

This letter is to confirm that Charles Schwab is the record holder for the beneficial owner of the John C. Harrington 401K plan account and which holds in the account 100 shares of common stock in the Coca-Cola Company. These shares have been held continuously for at least one year prior to and including September 25, 2019.

The shares are held at Depository Trust Company under the Participant Account Name of Charles Schwab & Co., Inc., number 0164.

This letter serves as confirmation that the account holder listed above is the beneficial owner of the above referenced stock.

Should additional information be needed, please feel free to contact me directly at 877-393-1951 between the hours of 11:30am and 8:00pm EST.

Sincerely,  
Michael Woolums  
Advisor Services  
2423 E Lincoln Dr  
Phoenix, AZ 85016-1215

Independent investment advisors are not owned by, affiliated with, or supervised by Charles Schwab & Co., Inc. ("Schwab").

Schwab Advisor Services™ serves independent investment advisors, and includes the custody, trading, and support services of Schwab.



November 7, 2018

Office of the Secretary  
The Coca Cola Company  
P.O. Box 1734  
Atlanta, GA 30301

Account #: \*\*\*  
Reference #: AM-2176954  
Questions: Please call Schwab  
Alliance at 1-800-515-2157.

---

**RE: Account    \*\*\*    JOHN C HARRINGTON TTEE HARRINGTON INVEST INC 401K PLN FBO JOHN C HARRINGTON**

---

Dear Chief Executive Officer,

This letter is to confirm that Charles Schwab is the record holder for the beneficial owner of the John C. Harrington 401K plan account and which holds in the account 100 shares of common stock in the Coca-Cola Company. These shares have been held continuously for at least one year prior to and including November 7, 2018.

The shares are held at Depository Trust Company under the Participant Account Name of Charles Schwab & Co., Inc., number 0164.

This letter serves as confirmation that the account holder listed above is the beneficial owner of the above referenced stock.

Should additional information be needed, please feel free to contact me directly at 877-393-1951 between the hours of 11:30am and 8:00pm EST.

Sincerely,  
Michael Woolums  
Advisor Services  
2423 E Lincoln Dr  
Phoenix, AZ 85016-1215

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# *The Coca-Cola Company*

A. Jane Kamenz  
Securities Counsel  
Office of the Secretary  
Email: [jkamenz@coca-cola.com](mailto:jkamenz@coca-cola.com)

P.O. Box 1734  
Atlanta, GA 30301  
(678) 640-7370

December 9, 2020

**VIA E-MAIL ([shareholderproposals@sec.gov](mailto:shareholderproposals@sec.gov))**

Office of Chief Counsel  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

*Re: The Coca-Cola Company  
Shareowner Proposal Submitted by John C. Harrington  
Securities Exchange Act of 1934 – Rule 14a-8*

Dear Ladies and Gentlemen:

The Coca-Cola Company (the “*Company*”) submits this letter pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934 to notify the Securities and Exchange Commission (the “*Commission*”) of the Company’s intention to exclude from its proxy materials for its 2021 annual meeting of shareowners (the “*2021 Proxy Materials*”) a shareowner proposal and statement in support thereof (the “*Proposal*”) submitted by John C. Harrington (the “*Proponent*”). The Company requests confirmation that the Staff of the Division of Corporation Finance (the “*Staff*”) will not recommend to the Commission that enforcement action be taken if the Company omits the Proposal from its 2021 Proxy Materials for the reasons discussed below.

A copy of the Proposal and related correspondence from the Proponent are attached hereto as **Exhibit A**.

In accordance with *Staff Legal Bulletin No. 14D* (Nov. 7, 2008) (“*SLB No. 14D*”), this letter and its exhibits are being delivered by e-mail to [shareholderproposals@sec.gov](mailto:shareholderproposals@sec.gov). Pursuant to Rule 14a-8(j), a copy of this letter and its exhibits also is being sent to the Proponent. Rule 14a-8(k) and *SLB No. 14D* provide that a proponent is required to send the Company a copy of any correspondence which the proponent elects to submit to the Commission or the Staff. Accordingly, we hereby inform the Proponent that if the Proponent elects to submit additional correspondence to the Commission or the Staff relating to the Proposal, the Proponent should concurrently furnish a copy of that correspondence to the undersigned.

The Company currently intends to file its definitive 2021 Proxy Materials with the Commission on or about March 4, 2021. Pursuant to Rule 14a-8(j), this letter is being filed with the Commission, and concurrently sent to the Proponent, no later than eighty (80) days before the Company intends to file its definitive 2021 Proxy Materials.

### **BASIS FOR EXCLUSION OF THE PROPOSAL**

The Company hereby respectfully requests that the Staff concur in our view that the Proposal may properly be excluded from the 2021 Proxy Materials pursuant to Rule 14a-8(b) and Rule 14-8(f)(1) because the Proponent failed to provide the requisite proof of continuous stock ownership in response to the Company's request for that information.

### **BACKGROUND**

1. On September 9, 2020, the Company received an email from the Proponent in which the he submitted (i) a letter dated September 9, 2020 addressed to the Office of the Secretary of the Company; (ii) the Proposal for inclusion in the 2021 Proxy Materials; and (iii) a letter dated September 9, 2020 from Charles Schwab & Co., Inc. (the "Charles Schwab Letter") stating that the "Harrington Invest Inc. 401K PLN FBO John C. Harrington" account continuously held in trust 100 shares of Company Common Stock "for at least one year since September 9, 2020." See Exhibit A.
2. On September 22, 2020, after confirming that the Proponent was not a shareowner of record of the Company's Common Stock, the Company emailed a letter to Mr. Harrington acknowledging receipt of the Proposal and related correspondence and requesting proof that the Proponent continuously held the required number or amount of shares of Company Common Stock, for the one-year period preceding and including September 9, 2020 (the "Deficiency Notice"). A copy of the Deficiency Notice, which was sent to the Proponent within 14 calendar days of the Company's receipt of the Proposal, is attached hereto as Exhibit B.
3. The Company received a response to the Deficiency Notice from the Proponent via email on September 24, 2020 (the "Response Letter"), which stated that "[a]ppended to the cover letter and shareholder proposal submitted on September 9 was a proof of ownership letter from Charles Schwab documenting the continuous holding of stock on behalf of the Harrington Investments, Inc. 401(k) Plan FBO John C. Harrington." However, the Charles Schwab Letter only confirmed the Proponent's continuous ownership "for at least one year since September 9, 2020," the same day the Proponent submitted his Proposal. A copy of the Response Letter is attached as Exhibit C.
4. No other proof of ownership was received by the Company following Proponent's receipt of the Deficiency Notice.

## ANALYSIS

### **The Proposal May Be Excluded Under Rule 14a-8(b) And Rule 14a(f)(1) Because The Proponent Failed To Timely Establish His Eligibility To Submit The Proposal Despite Proper Notice**

The Company may exclude the Proposal under Rule 14a-8(f)(1) because the Proponent failed to provide the requisite proof of ownership under Rule 14a-8(b) within 14 calendar days of receiving the Deficiency Notice.

Rule 14a-8(b)(1) provides, in part, that “[i]n order to be eligible to submit a proposal, [a shareholder] must have continuously held at least \$2,000 in market value, or 1%, of the company’s securities entitled to be voted on the proposal at the meeting for at least one year by the date [the shareholder] submit[s] the proposal” (*emphasis added*). *Staff Legal Bulletin No. 14* (July 13, 2001) (“SLB No. 14”) specifies that when “the shareholder is not a registered holder, the shareholder is responsible for proving his or her eligibility to submit a proposal to the company,” which may be accomplished by submitting a written statement from the record holder of the securities verifying that the shareholder has owned the requisite amount or number of securities continuously for one year as of the date the shareholder submits the proposal. *See* Section C.1.c, SLB No. 14.

Rule 14a-8(f)(1) permits a company to exclude a shareholder proposal from the company’s proxy materials if the proponent fails to comply with the eligibility or procedural requirements under Rule 14a-8, provided that the company has timely notified the proponent of the deficiency, and the proponent has failed to correct such deficiency within 14 calendar days of receipt of such notice. Section C.6. of SLB 14 states that a company may exclude a proposal pursuant to Rule 14a-8(b) and Rule 14a-8(f)(1) if “the shareholder timely responds but does not cure the eligibility or procedural defect(s).”

The Staff consistently has concurred in the exclusion of proposals pursuant to Rule 14a-8(f)(1) and Rule 14a-8(b) where, after receiving proper notice from the company, the proponent failed to provide satisfactory evidence of *continuous* ownership of the requisite amount or number of shares for the one-year period in accordance with Rule 14a-8(b)(1) and Rule 14a-8(f)(1). For example, in *Walgreen Boots Alliance, Inc.* (avail. Oct. 22, 2020), the Staff concurred with the exclusion of a shareholder proposal under Rule 14a-8(f) where the broker letter presented by the proponent only established ownership of company shares as of a single date in time and did not contain sufficient proof of continuous ownership for the one-year period prior to and including the date the proposal was submitted, as required by Rule 14a-8(b). Similarly, in *Intel Corp.* (avail. Feb. 24, 2014), the Staff concurred with the exclusion of a shareholder proposal where the broker letter only established ownership as of a single date in time and the security record and positions report accompanying a second broker letter did not verify continuous ownership for the requisite period. *See also, General Electric Co.* (avail. Jan. 6, 2016) (concurring with the exclusion of a shareholder proposal where the broker letter stating

that the proponent had purchased shares on a specific date more than a year earlier and that no additional shares were posted to or removed from the proponent's account did not establish that the proponent owned the requisite amount of shares continuously for the one-year period as of the date the proposal was submitted); and *The Boeing Co.* (avail. Jan. 27, 2015) (concurring with the exclusion of a shareholder proposal where the only letter received from the DTC participant confirmed ownership of company stock as of a single date in time and failed to confirm that the proponent had continuously held the requisite amount of stock for at least one year as of the submission date).

Here, the Proponent submitted the Proposal and the Charles Schwab Letter to the Company on September 9, 2020. The Charles Schwab Letter, dated September 9, 2020, confirmed that the Proponent held the requisite number of Company Common Stock "for at least one year since September 9, 2020." In order to satisfy the ownership requirements of Rule 14a-8(b), the Proponent was required to verify continuous ownership for the one-year period preceding and including this date, i.e., September 9, 2019 through September 9, 2020. The Company satisfied its obligation under Rule 14a-8 by sending the Deficiency Notice to the Proponent in a timely manner. See Exhibit B. The Deficiency Notice clearly stated the necessity to prove continuous ownership for the one-year period preceding and including the date the Proponent submitted the Proposal to the Company on September 9, 2020. In response to the Deficiency Notice, the Proponent stated in his Response Letter that "[a]ppended to the cover letter and shareholder proposal submitted on September 9 was a proof of ownership letter from Charles Schwab documenting the continuous holding of stock on behalf of the Harrington Investments, Inc. 401(k) Plan FBO John C. Harrington." See Exhibit C. However, the Charles Schwab letter only established the Proponent's ownership of Company Common Stock as of September 9, 2020 and failed to prove continuous ownership for the one-year period preceding and including September 9, 2020. Therefore, the Proponent has not established eligibility to submit the Proposal under Rule 14a-8(b) and the Proposal may be properly excluded.

Accordingly, consistent with the precedent cited above, the Proposal is excludable because, despite receiving a timely and proper Deficiency Notice pursuant to Rule 14a-8(f)(1), the Proponent has not sufficiently demonstrated that he continuously owned the required number or amount of shares of Company Common Stock for the requisite one-year period prior to and including the date the Proposal was submitted to the Company, as required by Rule 14a-8(b).

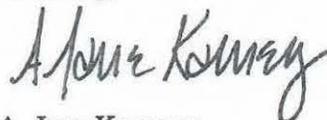
Office of Chief Counsel  
Division of Corporation Finance  
U.S. Securities and Exchange Commission  
December 9, 2020  
Page 5

### CONCLUSION

For the reasons discussed above, the Company believes that it may omit the Proposal from its 2021 Proxy Materials in reliance on Rules 14a-8(b) and 14a-8(f)(1).

We respectfully request that the Staff concur with the Company's view and confirm that it will not recommend enforcement action to the Commission if the Company omits the Proposal and supporting statement from its 2021 Proxy Materials. If you have any questions or need additional information, please feel free to contact me at (678) 640-7370. When a written response to this letter is available, I would appreciate your sending it to me by e-mail at [jkamenz@cooca-cola.com](mailto:jkamenz@cooca-cola.com).

Sincerely,



A. Jane Kamenz  
Securities Counsel

#### Enclosures

cc: John C. Harrington  
Sanford Lewis  
Jennifer Manning (The Coca-Cola Company)  
Mark E. Preisinger (The Coca-Cola Company)

**Exhibit A**

**Copy of the Proposal and Related Correspondence**

## Jane Kamenz

---

**From:** John Harrington: <john@harringtoninvestments.com>  
**Sent:** Wednesday, September 9, 2020 6:48 PM  
**To:** Jane Kamenz; jmanning@cocacola.com  
**Subject:** Shareholder Proposal - 2021  
**Attachments:** Shareholder Proposal - Coca-Cola 2021.PDF

**Importance:** High

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**ATTENTION:** This email was sent from outside the company. Do not click links or open files unless you know it is safe. Forward malicious emails to [phish@cocacola.com](mailto:phish@cocacola.com).

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Please see attached Shareholder Proposal for 2021

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John Harrington  
Harrington Investments, Inc.  
1001 2nd Street, Suite 325  
Napa, CA 94559  
Telephone: 707-252-6166  
Toll Free: 1-800-788-0154  
Fax: 707-257-7923

[www.harringtoninvestments.com](http://www.harringtoninvestments.com)

This email message is: **CONFIDENTIAL**

This email message is for the sole use of my intended recipient(s) and may contain confidential, privileged information. If you are not my intended recipient, please inform me promptly and destroy this email and all copies. Any unauthorized review, use, disclosure or distribution, including forwarding, of this email by other than my intended recipient is prohibited.



September 9, 2020

The Coca-Cola Company  
Office of the Secretary  
P.O. Box 1734  
Atlanta, GA 30301

**RE: Shareholder Proposal**

Dear Corporate Secretary:

As a shareholder in the Coca-Cola Company, I am re-filing the enclosed shareholder resolution pursuant to Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934 for inclusion in the Coca-Cola Company's Proxy Statement and Shareholder Ballot for the 2021 annual meeting of shareholders.

I am the beneficial owner of at least \$2,000 worth of the Coca-Cola Company stock. I have held the requisite number of shares for over one year, and plan to hold sufficient shares in the Coca-Cola Company through the date of the annual shareholders' meeting. In accordance with Rule 14a-8 of the Securities Exchange Act of 1934, verification of ownership is included.

I or a representative will attend the stockholders' meeting to move the resolution as required by SEC rules.

If you have any questions, I can be contacted at (707) 252-6166.

Sincerely,

John C. Harrington

President & CEO  
Harrington Investments, Inc.



## Coca-Cola - 2021

As the world grapples with COVID-19, many underlying health conditions suspected of making people vulnerable to the pandemic are also associated with elevated dietary intake of sugar: obesity, hypertension, cardiovascular disease, diabetes, and chronic kidney and liver diseases.

Therefore, our Company's sugary drinks may be associated with two national health epidemics - sugar related illnesses and vulnerability to the pandemic.

Moreover, the pandemic has highlighted issues of disproportionate health impacts of COVID-19 on people of color. The beverage industry has reportedly spent millions of dollars on targeted advertising of sugary drinks to Black, Hispanic, Latino, and Indigenous youth.

With the rise of diabetes in youth, the American Academy of Pediatrics released a policy statement a decade ago, calling for a total ban on child-targeted and interactive junk food advertising. Yet our Company continues to market sugary drinks with advertising detrimentally influencing children's food preferences and health.

Several jurisdictions have banned the sale of junk food and sugary drinks to children and numerous community campaigns are seeking to impose taxes as well as new labeling laws for sugary beverages. In 2019, the American Academy of Pediatrics and the American Heart Association released a joint statement in support of such taxes, potentially increasing risk associated with our Company's business.

To defend our products, our company has been funding lobbying efforts to preempt local control or restrict regulation.

In contrast, the proponents believe our Company should be part of the solution and should not be pushing sugary beverages through advertising or funding "educational" efforts that shift the blame from poor diet causing obesity to lack of exercise.

**Resolved**, that shareholders request the board of directors issue a report on Sugar and Public Health, with support from a group of independent and nationally recognized scientists and scholars providing critical feedback on our Company's sugar products marketed to consumers, especially those Coke products targeted to children and young consumers. Such report to

shareholders should be produced at reasonable expense, exclude proprietary or legally privileged information and be published no later than November 1st, 2021 and include an assessment of risks to the company's finances and reputation associated with changing scientific understanding of the role of sugar in disease causation.



September 9, 2020

HARRINGTON INVEST INC 401K PLN  
FBO JOHN C HARRINGTON  
1001 2nd Street Suite 325  
Napa, CA 94559

Account number ending in:  
\*\*\*\*.\*\*\*\*

Questions: Contact your advisor or  
call Schwab Alliance at  
1-800-515-2157.

---

**As requested, we're confirming a stock holding in your account.**

---

Dear John Harrington,

As requested, we're writing to confirm that the above account holds in trust 100 shares of THE COCA-COLA CO (KO) common stock. These shares have been held in the account continuously for at least one year since September 9, 2020.

These shares are held at Depository Trust Company under Charles Schwab & Co., Inc., which serves as custodian for the account.

**Thank you for choosing Schwab.** If you have questions, please contact your advisor or Schwab Alliance at 1-800-515-2157. We appreciate your business and look forward to serving you in the future.

Sincerely,

*Seth Deibel*

Seth Deibel  
Manager, Institutional  
IST PHOENIX SERVICE  
2423 E Lincoln Dr  
Phoenix, AZ 85016-1215

Independent investment advisors are not owned by, affiliated with, or supervised by Charles Schwab & Co., Inc. ("Schwab").

**Exhibit B**

**Copy of the Deficiency Notice**

## Jane Kamenz

---

**From:** Jane Kamenz  
**Sent:** Tuesday, September 22, 2020 12:59 PM  
**To:** John Harrington;  
**Cc:** Jennifer Manning; Mark Preisinger; Ashna Zaheer  
**Subject:** John Harrington Deficiency Notice (September 22, 2020)  
**Attachments:** John Harrington eligibility deficiency letter (9-22-2020).pdf; Rule 14a-8.pdf; Staff Legal Bulletin No. 14F (Shareholder Proposals).html; Staff Legal Bulletin No. 14G (Shareholder Proposals).html; SEC.gov \_ Shareholder Proposals\_ Staff Legal Bulletin No. 14K.html

Dear Mr. Harrington.

Please find attached an eligibility deficiency notice relating to the shareholder proposal that you submitted to The Coca-Cola Company on September 9, 2020.

Regards, Jane Kamenz



Anita Jane Kamenz	The Coca-Cola Company	<a href="mailto:jkamenz@coca-cola.com">jkamenz@coca-cola.com</a>
Securities Commit Office of the Corporate Secretary	One Coca-Cola Plaza LPSA 11385 Atlanta, Georgia 30333	T + 404 676 2187 M + 678 640 7370

Classified - Confidential

# The Coca-Cola Company

A. Jane Kamenz  
Securities Counsel  
Office of the Secretary  
Email: [jkamenz@coca-cola.com](mailto:jkamenz@coca-cola.com)

P.O. Box 1734  
Atlanta, GA 30301  
(404) 676-2187

September 22, 2020

**By E-mail ([john@harringtoninvestments.com](mailto:john@harringtoninvestments.com))**

Mr. John C. Harrington  
President & CEO  
Harrington Investments, Inc.  
1001 2<sup>nd</sup> Street, Suite 325  
Napa, CA 94559

Dear Mr. Harrington:

On September 9, 2020, we received your email in which you submitted (1) your letter dated September 9, 2020 addressed to the Office of the Secretary of The Coca-Cola Company (the "Company"), (2) your shareholder proposal for inclusion in the Company's proxy statement for its 2021 Annual Meeting of Shareowners, and (3) a letter dated September 9, 2020 from Charles Schwab & Co., Inc. stating that the "Harrington Invest Inc. 401K Pln FBO John C. Harrington" account continuously held in trust 100 shares of Company stock for at least one year since September 9, 2020. A copy of your email transmission is attached.

Rule 14a-8(f) under the Securities Exchange Act of 1934, as amended, requires us to notify you of an eligibility deficiency in your submission. You did not include any information to prove that you have continuously held, for the one-year period preceding and including the date you submitted your proposal to the Company on September 9, 2020, shares of Company Common Stock having at least \$2,000 in market value or representing at least 1% of the outstanding shares of Company Common Stock as required by Rule 14a-8(b). Our records do not list you as a registered holder of shares of Company Common Stock. Therefore, you must establish your ownership of Company stock by one of the means described in Rule 14a-8(b)(2) [Question 2] (for example, if the shares are held indirectly through your broker or bank). *Staff Legal Bulletin No. 14F* (October 18, 2011), *Staff Legal Bulletin No. 14G* (October 16, 2012) and *Staff Legal Bulletin No. 14K* (October 16, 2019) provide guidance on submitting proof of ownership.

Only banks and brokers that are Depository Trust Company (DTC) participants are viewed as "record" holders. To determine if the bank or broker holding your shares is a DTC participant, you can check the DTC's participant list, which is currently available on the Internet at <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>. If the bank or broker holding your shares is not a DTC participant, you also will need to obtain proof of ownership from the DTC participant through which the shares are held. You should be able to find out the identity of this DTC participant by asking your broker or bank.

Mr. John C. Harrington  
September 22, 2020  
Page 2

The requested information must be furnished to us electronically or be postmarked no later than 14 days from the date you receive this letter of notification. If your requisite proof of ownership is not provided, we may exclude your shareholder proposal from our proxy materials. For your reference, we have attached a copy of Rule 14a-8 and *Staff Legal Bulletin No. 14F* (October 18, 2011), *Staff Legal Bulletin No. 14G* (October 16, 2012) and *Staff Legal Bulletin No. 14K* (October 16, 2019) to our email transmission accompanying this letter. To transmit your reply electronically, please reply to my attention by e-mail at [jkamenz@coca-cola.com](mailto:jkamenz@coca-cola.com); by courier at The Coca-Cola Company, NAT 26 A0516, One Coca-Cola Plaza, Atlanta, Georgia 30313, or by mail at The Coca-Cola Company, NAT 26 A0516, P.O. Box 1734, Atlanta, Georgia, 30301.

Please note that if timely and adequate proof of ownership is provided, the Company reserves the right to raise any substantive objections to your shareholder proposal at a later date.

Please do not hesitate to call me at 404-676-2187 should you have any questions. We appreciate your interest in the Company.

Very truly yours,



A. Jane Kamenz  
Securities Counsel

c: Jennifer Manning  
Mark Preisinger  
Ashna Zaheer

Enclosures

Attachments Omitted

**Exhibit C**

**Copy of the Response Letter**

## Jane Kamenz

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**From:** John Harrington: <john@harringtoninvestments.com>  
**Sent:** Thursday, September 24, 2020 1:05 PM  
**To:** Jane Kamenz  
**Cc:** Sanford Lewis  
**Subject:** Response to Deficiency Notice of 9/22/20  
**Attachments:** Jane Kamenz - Coca-Cola Ltr 9.24.20.PDF

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**ATTENTION:** This email was sent from outside the company. Do not click links or open files unless you know it is safe. Forward malicious emails to [phish@coca-cola.com](mailto:phish@coca-cola.com).

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Please see attached letter responding to the deficiency notice of September 22, 2020.

John Harrington

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John Harrington  
Harrington Investments, Inc.  
1001 2nd Street, Suite 325  
Napa, CA 94559  
Telephone: 707-252-6166  
Toll Free: 1-800-788-0154  
Fax: 707-257-7923

[www.harringtoninvestments.com](http://www.harringtoninvestments.com)

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September 24, 2020

Via E-mail: [jkamenz@coca-cola.com](mailto:jkamenz@coca-cola.com)

Jane Kamenz, Security Counsel  
Office of the Corporate Secretary  
The Coca-Cola Company  
One Coca-Cola Plaza  
USA 11188  
Atlanta, GA 30301

**Re: Shareholder Proposal**

Dear Ms. Kamenz:

I am writing in response to the deficiency notice of September 22, 2020. Appended to the cover letter and shareholder proposal submitted on September 9 was a proof of ownership letter from Charles Schwab documenting the continuous holding of stock on behalf of the Harrington Investments, Inc. 401(k) Plan FBO John C. Harrington. I am the beneficial owner of the stock in question and therefore can confirm that I have the right to file this proposal.

I am the exclusive beneficiary and trustee of the referenced account. Harrington Investments, Inc. 401(k) Plan FBO John C. Harrington. Consistent with SEC Rule 13 D-3, I am a beneficial owner of the stock in question because I am a person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares:

- 1) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- 2) Investment power which includes the power to dispose, or to direct the disposition of, such security.

Please refer any further questions or correspondence on this matter to my attorney, Sanford Lewis, who is copies on this correspondence.

Sincerely,



John C. Harrington  
President & CEO  
Harrington Investments, Inc.

Cc: Sanford Lewis  
(via e-mail: [sanfordlewis@strategiccounsel.net](mailto:sanfordlewis@strategiccounsel.net))

