

COCA-COLA ENTERPRISES, INC.

8-K

Current report filing

Filed on 08/19/2011

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): August 19, 2011

Coca-Cola Enterprises, Inc.

COCA-COLA ENTERPRISES, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

333-170322
(Commission File No.)

27-2197395
(IRS Employer
Identification No.)

2500 Windy Ridge Parkway, Atlanta, Georgia 30339
(Address of principal executive offices, including zip code)

(678) 260-3000
(Registrant's telephone number, including area code)

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 (*see* General Instruction A.2 below):

- 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))

Item 8.01 Other Events.

On August 19, 2011, Coca-Cola Enterprises, Inc. completed an offering of \$250,000,000 aggregate principal amount of 2.000% Notes due 2016 (the "2016 Notes") and \$250,000,000 aggregate principal amount of 3.250% Notes due 2021 (the "2021 Notes" and, together with the 2016 Notes, the "Notes"). Copies of the form of 2016 Notes and 2021 Notes, the legality opinion dated August 19, 2011 of John R. Parker, Jr., Senior Vice President, General Counsel and Strategic Initiatives of Coca-Cola Enterprises, Inc. and the tax opinion of Shearman & Sterling LLP dated August 19, 2011 provided in connection with the offering of the Notes are attached hereto as Exhibits 4.1, 4.2, 5.1 and 8.1, respectively.

Item 9.01 Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits:

4.1 Form of 2.000% Notes due 2016.

4.2 Form of 3.250% Notes due 2021.

5.1 Legality Opinion dated August 19, 2011 of John R. Parker, Jr., Senior Vice President, General Counsel and Strategic Initiatives of Coca-Cola Enterprises, Inc.

8.1 Tax Opinion dated August 19, 2011 of Shearman & Sterling LLP.

23.1 Consent of John R. Parker, Jr., Senior Vice President, General Counsel and Strategic Initiatives of Coca-Cola Enterprises, Inc. (included in Exhibit 5.1).

23.2 Consent of Shearman & Sterling LLP (included in Exhibit 8.1).

SIGNATURES

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 ENTERPRISES, INC.
(Registrant)

By: /s/ John R. Parker, Jr.

Name: John R. Parker, Jr.

Title: Senior Vice President, General Counsel and Strategic Initiatives

Date: August 19, 2011

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
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8.1	Tax Opinion dated August 19, 2011 of Shearman & Sterling LLP.
23.1	Consent of John R. Parker, Jr., Senior Vice President, General Counsel and Strategic Initiatives of Coca-Cola Enterprises, Inc. (included in Exhibit 5.1).
23.2	Consent of Shearman & Sterling LLP (included in Exhibit 8.1).

Exhibit 4.1

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (THE "DEPOSITARY"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR THE INDIVIDUAL SECURITIES REPRESENTED HEREBY, THIS GLOBAL SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

COCA-COLA ENTERPRISES, INC.

2.000% NOTES DUE 2016

R-1	\$250,000,000
REGISTERED	(Principal Amount)
GLOBAL SECURITY	CUSIP: 19122TAD1

COCA-COLA ENTERPRISES, INC., a corporation duly organized and existing under the laws of the State of Delaware (the "Company"), which term includes any successor corporation under the Indenture referred to herein), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of Two Hundred Fifty Million Dollars (\$250,000,000) on August 19, 2016 (the "Stated Maturity Date"), unless redeemed prior to the Stated Maturity Date (the Stated Maturity Date or any Redemption Date (as defined herein) is also referred to herein as the "Maturity Date" with respect to the principal repayable on such date), in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest thereon, in like coin or currency, at a rate of 2.000% per year, computed on the basis of a 360-day year consisting of twelve 30-day months, until the principal hereof is paid or duly made available for payment, semi-annually in arrears on February 19 and August 19 (each, an "Interest Payment Date") in each year commencing on February 19, 2012, to the registered holder of this Note (the "Holder") as of the close of business on the "Regular Record Date" for such interest payment, which shall

be the 15th calendar day preceding the respective Interest Payment Date (whether or not a Business Day (as defined herein)). Interest on this Note will accrue from the most recent Interest Payment Date to which interest has been paid or duly provided for or, if no interest has been paid, from August 19, 2011, until the principal hereof has been paid or duly made available for payment. If the Maturity Date or an Interest Payment Date falls on a day which is not a Business Day, principal, premium, if any, and interest payable with respect to such Maturity Date or Interest Payment Date, as the case may be, will be paid on the next succeeding Business Day with the same force and effect as if made on such Maturity Date or Interest Payment Date, as the case may be, and no interest shall accrue on the amount so payable for the period from and after such Maturity Date or Interest Payment Date. The interest so payable and punctually paid or duly provided for on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date for such interest payment. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date and shall be paid to the Persons, and on the notice, as is provided in the Indenture. As used herein, "Business Day" means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in The City of New York are authorized or obligated by law or executive order to close.

The Notes will be redeemable, at any time, in whole or in part at the option of the Company, at any time, or from time to time, on no less than 30 nor more than 60 days' notice mailed to the Holders of the Notes to be redeemed, on a date fixed for redemption therefor (a "Redemption Date") at a redemption price equal to the greater of (a) 100% of the principal amount of the Notes to be redeemed and (b) the sum of the present values of the Remaining Scheduled Payments (as defined herein) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined herein) plus 0.20% (20 basis points), plus accrued and unpaid interest, if any, on the principal amount being redeemed from the most recent Interest Payment Date to which interest has been paid or duly provided for or, if no interest has been paid, from August 19, 2011 to, but excluding, the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per year equal to the semi-annual equivalent yield to maturity (computed as of the second Business Day immediately preceding such Redemption Date) of the Comparable Treasury Issue (as defined herein), assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price (as defined herein) for such Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed.

"Independent Investment Banker" means any of the Reference Treasury Dealers (as defined herein) appointed by the Company.

"Comparable Treasury Price" means, with respect to any Redemption Date, (a) the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a

percentage of its principal amount) on the third Business Day preceding such Redemption Date, as set forth in the weekly Federal Reserve Statistical Release designated "H.15 (519)" (or any successor release) published by the Board of Governors of the Federal Reserve System or (b) if such release (or any successor release) is not published or does not contain such prices on such Business Day, (1) the average of the Reference Treasury Dealer Quotations (as defined herein) for such Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if fewer than five such Reference Treasury Dealer Quotations are obtained, the average of all such Quotations.

"Reference Treasury Dealer Quotation" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing by such Reference Treasury Dealer as of 3:30 p.m., New York City time, on the third Business Day preceding such Redemption Date.

"Reference Treasury Dealer" means each of BNP Paribas Securities Corp., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors and any other nationally recognized investment banking firm that is a primary U.S. Government securities dealer in New York City (a "Primary Treasury Dealer") appointed from time to time by the Company; provided that if any of the foregoing shall cease to be a Primary Treasury Dealer, the Company shall substitute for such entity another nationally recognized investment banking firm that is a Primary Treasury Dealer.

"Remaining Scheduled Payments" means, with respect to each Note to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related Redemption Date but for such redemption; provided, however, that, if such Redemption Date is not an Interest Payment Date with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to, but excluding, such Redemption Date.

On and after a Redemption Date, unless the Company defaults in the payment of the redemption price, interest will cease to accrue on the Notes to be redeemed. On or before such Redemption Date, the Company shall deposit with a paying agent (or the Trustee) money sufficient to pay the redemption price of and accrued interest on such Notes on such Redemption Date.

This Note is one of a duly authorized issue of securities (hereinafter called the "Securities") of the Company issued and to be issued under an Indenture, dated as of September 14, 2010 (the "Indenture"), between International CCE Inc. (subsequently renamed Coca-Cola Enterprises, Inc.) and Deutsche Bank Trust Company Americas, as trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto and the Officers' Certificate setting forth the form and the terms of the series of Securities reference is hereby made for a statement of the respective rights, limitation of rights, duties and immunities thereunder of the Company, the Trustee and the Holders and the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series of Securities designated as "2.000% Notes due 2016" (the "Notes").

The Indenture does not limit the aggregate principal amount of Securities that may be issued thereunder.

Payment of the principal of, premium, if any, and interest on this Note will be made by wire transfer in immediately available funds to an account maintained by the Depository for such purpose.

The Notes will not be subject to any sinking fund.

The Notes will be initially issued in an aggregate principal amount of \$250,000,000. The Company may, without notice to or consent of the Holders or beneficial owners of the Notes, issue as a separate offering additional notes having the same ranking, interest rate, maturity and other terms as the Notes. The Notes and any such additional notes will constitute a single series.

The Notes will constitute part of the Company's unsecured and unsubordinated obligations and will rank equally in right of payment to all of the Company's other existing and future unsecured senior obligations.

The Notes are subject to the defeasance provisions of the Indenture.

If an Event of Default, as defined in the Indenture, with respect to the Notes shall occur and be continuing, the principal amount hereof may be declared, and upon such declaration shall be due and payable, in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities under the Indenture to be effected at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Outstanding (as defined in the Indenture) Securities under the Indenture affected by such amendment and modification. The Indenture also contains provisions permitting the Holders of a majority in principal amount of the Outstanding Securities of any series under the Indenture, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture or such Securities and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and premium, if any, and interest on this Note at the times, places, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture, and subject to certain limitations therein set forth, the transfer of this Note may be registered on the Security Register of the Company upon surrender of this Note for registration of transfer at the office or agency of the Company in the Borough of Manhattan, The City of New York, duly endorsed by, or accompanied by a written instrument of

transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Notes of this series having the same terms as this Note, of authorized denominations, having the same terms and conditions and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of \$200,000 and integral multiples of \$1,000 in excess thereof. As provided in the Indenture, and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of this series having the same terms as this Note of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge will be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

THE INDENTURE AND THE NOTES, INCLUDING THIS NOTE, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES OF SUCH STATE OTHER THAN NEW YORK GENERAL OBLIGATIONS LAW SECTION 5-1401.

All terms used but not defined in this Note that are defined in the Indenture shall have the meanings assigned to them in the Indenture and all references in the Indenture to "Security" or "Securities" shall be deemed to include the Notes.

Unless the certificate of authentication hereon has been executed by Deutsche Bank Trust Company Americas, the Trustee under the Indenture, or its successor thereunder, by the manual signature of one of its authorized officers, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed, manually or in facsimile.

COCA-COLA ENTERPRISES, INC.

By:

Name:

Title:

Attest:

By:

Name:

Title:

Date: August 19, 2011

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee,

By:

Authorized Signatory

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. no.)

and irrevocably appoint _____
agent to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the first page of the within Note in every particular, without alteration or enlargement or any change whatever and must be guaranteed by an eligible guarantor.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (THE "DEPOSITARY"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR THE INDIVIDUAL SECURITIES REPRESENTED HEREBY, THIS GLOBAL SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

COCA-COLA ENTERPRISES, INC.

3.250% NOTES DUE 2021

R-1	\$250,000,000
REGISTERED	(Principal Amount)
GLOBAL SECURITY	CUSIP: 19122TAE9

COCA-COLA ENTERPRISES, INC., a corporation duly organized and existing under the laws of the State of Delaware (the "Company"), which term includes any successor corporation under the Indenture referred to herein), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of Two Hundred Fifty Million Dollars (\$250,000,000) on August 19, 2021 (the "Stated Maturity Date"), unless redeemed prior to the Stated Maturity Date (the Stated Maturity Date or any Redemption Date (as defined herein) is also referred to herein as the "Maturity Date" with respect to the principal repayable on such date), in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest thereon, in like coin or currency, at a rate of 3.250% per year, computed on the basis of a 360-day year consisting of twelve 30-day months, until the principal hereof is paid or duly made available for payment, semi-annually in arrears on February 19 and August 19 (each, an "Interest Payment Date") in each year commencing on February 19, 2012, to the registered holder of this Note (the "Holder") as of the close of business on the "Regular Record Date" for such interest payment, which shall

be the 15th calendar day preceding the respective Interest Payment Date (whether or not a Business Day (as defined herein)). Interest on this Note will accrue from the most recent Interest Payment Date to which interest has been paid or duly provided for or, if no interest has been paid, from August 19, 2011, until the principal hereof has been paid or duly made available for payment. If the Maturity Date or an Interest Payment Date falls on a day which is not a Business Day, principal, premium, if any, and interest payable with respect to such Maturity Date or Interest Payment Date, as the case may be, will be paid on the next succeeding Business Day with the same force and effect as if made on such Maturity Date or Interest Payment Date, as the case may be, and no interest shall accrue on the amount so payable for the period from and after such Maturity Date or Interest Payment Date. The interest so payable and punctually paid or duly provided for on any Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date for such interest payment. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date and shall be paid to the Persons, and on the notice, as is provided in the Indenture. As used herein, "Business Day" means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in The City of New York are authorized or obligated by law or executive order to close.

The Notes will be redeemable, at any time prior to May 19, 2021, in whole or in part at the option of the Company, at any time, or from time to time, on no less than 30 nor more than 60 days' notice mailed to the Holders of the Notes to be redeemed, on a date fixed for redemption therefor (a "Redemption Date") at a redemption price equal to the greater of (a) 100% of the principal amount of the Notes to be redeemed and (b) the sum of the present values of the Remaining Scheduled Payments (as defined herein) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined herein) plus 0.20% (20 basis points), plus accrued and unpaid interest, if any, on the principal amount being redeemed from the most recent Interest Payment Date to which interest has been paid or duly provided for or, if no interest has been paid, from August 19, 2011 to, but excluding, the Redemption Date.

In addition, at any time on or after May 19, 2021 (three months prior to the maturity date), the Notes will be redeemable as a whole or in part, at the option of the Company, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest on the Notes to be redeemed to the date of redemption.

"Treasury Rate" means, with respect to any Redemption Date, the rate per year equal to the semi-annual equivalent yield to maturity (computed as of the second Business Day immediately preceding such Redemption Date) of the Comparable Treasury Issue (as defined herein), assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price (as defined herein) for such Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by an Independent Investment Banker that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed.

"Independent Investment Banker" means any of the Reference Treasury Dealers (as defined herein) appointed by the Company.

"Comparable Treasury Price" means, with respect to any Redemption Date, (a) the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) on the third Business Day preceding such Redemption Date, as set forth in the weekly Federal Reserve Statistical Release designated "H.15 (519)" (or any successor release) published by the Board of Governors of the Federal Reserve System or (b) if such release (or any successor release) is not published or does not contain such prices on such Business Day, (1) the average of the Reference Treasury Dealer Quotations (as defined herein) for such Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if fewer than five such Reference Treasury Dealer Quotations are obtained, the average of all such Quotations.

"Reference Treasury Dealer Quotation" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing by such Reference Treasury Dealer as of 3:30 p.m., New York City time, on the third Business Day preceding such Redemption Date.

"Reference Treasury Dealer" means each of BNP Paribas Securities Corp., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors and any other nationally recognized investment banking firm that is a primary U.S. Government securities dealer in New York City (a "Primary Treasury Dealer") appointed from time to time by the Company; provided that if any of the foregoing shall cease to be a Primary Treasury Dealer, the Company shall substitute for such entity another nationally recognized investment banking firm that is a Primary Treasury Dealer.

"Remaining Scheduled Payments" means, with respect to each Note to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related Redemption Date but for such redemption; provided, however, that, if such Redemption Date is not an Interest Payment Date with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to, but excluding, such Redemption Date.

On and after a Redemption Date, unless the Company defaults in the payment of the redemption price, interest will cease to accrue on the Notes to be redeemed. On or before such Redemption Date, the Company shall deposit with a paying agent (or the Trustee) money sufficient to pay the redemption price of and accrued interest on such Notes on such Redemption Date.

This Note is one of a duly authorized issue of securities (hereinafter called the "Securities") of the Company issued and to be issued under an Indenture, dated as of September 14, 2010 (the "Indenture"), between International CCE Inc. (subsequently renamed Coca-Cola Enterprises, Inc.) and Deutsche Bank Trust Company Americas, as trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto and the Officers' Certificate setting forth the form and

the terms of the series of Securities reference is hereby made for a statement of the respective rights, limitation of rights, duties and immunities thereunder of the Company, the Trustee and the Holders and the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series of Securities designated as "3.250% Notes due 2021" (the "Notes"). The Indenture does not limit the aggregate principal amount of Securities that may be issued thereunder.

Payment of the principal of, premium, if any, and interest on this Note will be made by wire transfer in immediately available funds to an account maintained by the Depositary for such purpose.

The Notes will not be subject to any sinking fund.

The Notes will be initially issued in an aggregate principal amount of \$250,000,000. The Company may, without notice to or consent of the Holders or beneficial owners of the Notes, issue as a separate offering additional notes having the same ranking, interest rate, maturity and other terms as the Notes. The Notes and any such additional notes will constitute a single series.

The Notes will constitute part of the Company's unsecured and unsubordinated obligations and will rank equally in right of payment to all of the Company's other existing and future unsecured senior obligations.

The Notes are subject to the defeasance provisions of the Indenture.

If an Event of Default, as defined in the Indenture, with respect to the Notes shall occur and be continuing, the principal amount hereof may be declared, and upon such declaration shall be due and payable, in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities under the Indenture to be effected at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Outstanding (as defined in the Indenture) Securities under the Indenture affected by such amendment and modification. The Indenture also contains provisions permitting the Holders of a majority in principal amount of the Outstanding Securities of any series under the Indenture, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture or such Securities and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and premium, if any, and interest on this Note at the times, places, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture, and subject to certain limitations therein set forth, the transfer of this Note may be registered on the Security Register of the Company upon surrender of this Note for registration of transfer at the office or agency of the Company in the Borough of Manhattan, The City of New York, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Notes of this series having the same terms as this Note, of authorized denominations, having the same terms and conditions and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of \$200,000 and integral multiples of \$1,000 in excess thereof. As provided in the Indenture, and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of this series having the same terms as this Note of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge will be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

THE INDENTURE AND THE NOTES, INCLUDING THIS NOTE, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES OF SUCH STATE OTHER THAN NEW YORK GENERAL OBLIGATIONS LAW SECTION 5-1401.

All terms used but not defined in this Note that are defined in the Indenture shall have the meanings assigned to them in the Indenture and all references in the Indenture to "Security" or "Securities" shall be deemed to include the Notes.

Unless the certificate of authentication hereon has been executed by Deutsche Bank Trust Company Americas, the Trustee under the Indenture, or its successor thereunder, by the manual signature of one of its authorized officers, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed, manually or in facsimile.

COCA-COLA ENTERPRISES, INC.

By:

Name:

Title:

Attest:

By:

Name:

Title:

Date: August 19, 2011

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

DEUTSCHE BANK TRUST COMPANY AMERICAS, as Trustee,

By:

Authorized Signatory

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. no.)

and irrevocably appoint _____
agent to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the first page of the within Note in every particular, without alteration or enlargement or any change whatever and must be guaranteed by an eligible guarantor.



John R. Parker, Jr.
Senior Vice President
and General Counsel

2500 Windy Ridge Parkway
Atlanta, GA 30339
Tel. 1.678.260.3169

August 19, 2011

Coca-Cola Enterprises, Inc.
2500 Windy Ridge Parkway
Atlanta, Georgia 30339

Ladies and Gentlemen:

I am the Senior Vice President, General Counsel and Strategic Initiatives of Coca-Cola Enterprises, Inc., a Delaware corporation (the "Company"), and have acted as counsel to the Company in connection with the Terms Agreement dated August 16, 2011, among the Company and the several underwriters named therein, which incorporates the Underwriting Agreement dated November 8, 2010, relating to the sale by the Company of \$250,000,000 aggregate principal amount of the Company's 2.000% Notes due 2016 (the "2016 Notes") and \$250,000,000 aggregate principal amount of the Company's 3.250% Notes due 2021 (the "2021 Notes" and, together with the 2016 Notes, the "Notes"). The Notes are to be issued under the Indenture dated as of September 14, 2010 (the "Indenture") between the Company and Deutsche Bank Trust Company Americas, as trustee (the "Trustee").

In furnishing this opinion, I have examined the Registration Statement on Form S-3ASR (No. 333-170322) of the Company, relating to an indeterminate principal amount of debt securities, debt warrants and currency warrants, (the "Registration Statement") and such corporate and other records as I have deemed necessary or appropriate to provide a basis for the opinion set forth below. In such examination, I have assumed the genuineness of all signatures, the authenticity of all documents submitted to me as original documents, the conformity with the original documents of all documents submitted to me as copies, the due authorization, execution and delivery of all such documents where due authorization, execution and delivery is a prerequisite to the effectiveness of such documents, and the authority of the person or persons who executed each of such documents on behalf of any person or entity other than the Company and that each of the documents that is an agreement or obligation is the legal, valid and binding obligation of each party thereto, other than the Company, enforceable against such party in accordance with its terms. With respect to certain matters of fact, I have relied upon certificates of officers and representatives of the Company and of public officials.

With regard to the opinion set forth below, I have relied solely upon an opinion letter dated August 19, 2011 from Shearman & Sterling LLP, New York, New York, with respect to all matters of New York law related thereto.

This opinion is based upon pertinent laws and facts in existence as of the date hereof, and I expressly disclaim any obligation to advise you of changes to such pertinent laws or facts that hereafter may come to my attention.

Based on the foregoing and having due regard for such legal considerations as I deem relevant, I am of the opinion that:

- (i) The Indenture constitutes a valid and binding agreement enforceable against the Company in accordance with its terms; and
- (ii) The Notes have been duly executed by the Company and, when authenticated by the Trustee in accordance with the terms of the Indenture and delivered to and paid for by the underwriters as provided in the Underwriting Agreement, will constitute valid and binding obligations of the Company, enforceable against the Company, in accordance with their terms, and will be entitled to the benefits of the Indenture.

The opinions set forth above are subject to the qualification that the enforcement of the Notes and Indenture may be limited by the following:

- (a) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally (including without limitation all laws relating to fraudulent transfers); and
- (b) general equity principles, including without limitation concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether enforcement is considered in a proceeding at law or in equity).

In connection with the foregoing opinion, I wish to point out that I am a member of the Bar of the State of Georgia and I do not hold myself out as an expert in the laws of states other than Georgia. However, I have made, or caused to be made, such investigation as I have deemed appropriate with respect to the laws of other states in connection with such opinion, and nothing has come to my attention in the course of such investigation which would lead me to question the correctness of such opinion.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement, and I hereby consent to the reference made to me under the heading "Legal Matters" set forth in the prospectus forming a part of the Registration Statement. In giving such consent, I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

[Signature Page Follows]

Very truly yours,

/s/ John R. Parker, Jr.

John R. Parker, Jr.

Senior Vice President, General Counsel
and Strategic Initiatives

August 19, 2011

Coca-Cola Enterprises, Inc.
2500 Windy Ridge Parkway
Atlanta, GA 30339

Coca-Cola Enterprises, Inc.

2.000% Notes due 2016

3.250% Notes due 2021

Ladies and Gentlemen:

We have acted as special tax counsel to Coca-Cola Enterprises, Inc., a Delaware corporation (the "Company"), in connection with Registration Statement No. 333-170322 (the "Registration Statement") and the filing pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the "Act"), by the Company of a Prospectus Supplement dated August 16, 2011, to the Prospectus dated November 8, 2010 (including the documents incorporated or deemed to be incorporated by reference therein, collectively the "Prospectus Supplement"), with the United States Securities and Exchange Commission (the "Commission"), relating to the issuance of \$250,000,000 aggregate principal amount of the Company's 2.000% Notes due 2016 (the "2016 Notes") and \$250,000,000 aggregate principal amount of the Company's 3.250% Notes due 2021 (the "2021 Notes" and, together with the 2016 Notes, the "Notes") to be issued under the Indenture, dated as of September 14, 2010 (the "Indenture"), between International CCE Inc. (subsequently renamed Coca-Cola Enterprises, Inc.) and Deutsche Bank Trust Company Americas, as trustee (the "Trustee"), which are to be placed by the underwriters (the "Underwriters") pursuant to the Terms Agreement dated August 16, 2011 among the Company and the Underwriters, which incorporates the underwriting agreement dated November 8, 2010 (collectively, the "Underwriting Agreement").

In connection with this opinion, we have examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of (i) the Prospectus Supplement, (ii) the Underwriting Agreement, (iii) the Indenture and (iv) such other documents, certificates and records as we have deemed necessary or appropriate as a basis for the opinion set forth herein. We have also relied upon statements and representations made to us by representatives of the Company. For purposes of this opinion, we have assumed the validity and the initial and continuing accuracy of the documents, certificates, records, statements and representations referred to above.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed, photostatic, facsimile or electronic copies, and the authenticity of the originals of such latter documents. In making our examination of documents executed, or to be executed, by the parties indicated therein, we have assumed that each party has, or will have, the power, corporate or other, to enter into and perform all obligations thereunder, and we have also assumed the due authorization by all requisite action, corporate or other, and execution and delivery by each party indicated in the documents and that such documents constitute, or will constitute, valid and binding obligations of each party. Where documents have been provided to us in draft form, we have assumed that the final executed versions of such documents will not differ materially from such drafts.

In rendering our opinion, we have considered the current provisions of the Internal Revenue Code of 1986, as amended, Treasury Department regulations promulgated thereunder, judicial authorities, interpretive rulings of the Internal Revenue Service and such other authorities as we have considered relevant, all of which are subject to change or differing interpretations, possibly on a retroactive basis. There can be no assurance that any of the opinions expressed herein will be accepted by the Internal Revenue Service or, if challenged, by a court. Moreover, a change in the authorities or the accuracy or completeness of any of the information, documents, certificates, records, statements, representations, covenants or assumptions on which our opinion is based could affect our conclusions.

Based upon the foregoing and in reliance thereon, we hereby confirm that the statements in the discussion set forth in the Prospectus Supplement under the caption "Certain United States Federal Income Tax Considerations," insofar as such statements constitute summaries of the legal matters referred to therein, fairly present the information called for with respect to such legal matters in all material respects, and fairly summarize the matters referred to therein in all material respects.

This opinion is expressed as of the date hereof, and we are under no obligation to supplement or revise our opinion to reflect any legal developments, any factual matters arising subsequent to the date hereof, or any information, document, certificate, record, statement, representation, covenant or assumption relied upon herein that becomes incorrect or untrue.

Except as set forth above, we express no opinion to any party as to the tax consequences, whether federal, state, local or foreign, of the purchase, ownership or disposition of the Notes or of any transaction related to or contemplated thereby. This opinion is furnished to the Company solely in connection with the offering of the Notes and is not to be relied upon by any other person without our express written permission.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement and to the references made to us in the Registration Statement. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is

required under Section 7 of the Act, and the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ SHEARMAN & STERLING LLP

BP/agl

LLJ