

COCA COLA BOTTLING CO CONSOLIDATED /DE/

Form DEF 14A

March 30, 2010

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

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**COCA-COLA BOTTLING CO. CONSOLIDATED**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  - (4) Proposed maximum aggregate value of transaction:
  - (5) Total fee paid:
- Fee paid previously with preliminary materials.

- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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**COCA-COLA BOTTLING CO. CONSOLIDATED**

**Notice of Annual Meeting  
and  
Proxy Statement**

**Annual Meeting of Stockholders**

**May 11, 2010**

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**Coca-Cola Bottling Co. Consolidated**

4100 Coca-Cola Plaza  
Charlotte, North Carolina 28211

March 30, 2010

Dear Stockholder:

We are pleased to invite you to the 2010 annual meeting of stockholders of Coca-Cola Bottling Co. Consolidated to be held on May 11, 2010 at our offices at 4100 Coca-Cola Plaza in Charlotte, North Carolina.

Details regarding the meeting and the business to be conducted are described in the accompanying notice of annual meeting and proxy statement. In addition to considering the matters described in the proxy statement, we will report on matters of interest to our stockholders.

Whether or not you plan to attend the meeting, we encourage you to vote as soon as possible to ensure that your shares are represented at the meeting. The proxy statement explains more about proxy voting, so please read it carefully.

We look forward to your continued support.

Sincerely,

J. Frank Harrison, III

*Chairman and Chief Executive Officer*

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**COCA-COLA BOTTLING CO. CONSOLIDATED**

4100 Coca-Cola Plaza  
Charlotte, North Carolina 28211  
(704) 557-4400

**Notice of 2010 Annual Meeting of Stockholders**

- Time and Date:** 9:00 a.m., Eastern Daylight Time, on Tuesday, May 11, 2010
- Place:** Corporate Center  
4100 Coca-Cola Plaza  
Charlotte, North Carolina 28211
- Items of Business:**
1. Election of eleven directors;
  2. Ratification of appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2010; and
  3. Other matters if properly raised.
- Record Date:** You may vote at the annual meeting if you were a stockholder of record at the close of business on March 15, 2010.
- Voting:** For voting instructions, please refer to the Notice of Internet Availability of Proxy Materials you received in the mail or, if you requested a hard copy of the proxy statement, on your enclosed proxy card. Additional information about voting is also included in the accompanying proxy statement. Please vote by *Internet, phone or mail* as soon as possible to record your vote promptly, even if you plan to attend the annual meeting in person.
- Meeting Admission:** Attendance at the annual meeting is limited to stockholders as of the close of business on March 15, 2010, holders of valid proxies for the annual meeting and our invited guests.

By Order of the Board of Directors,

Henry W. Flint  
*Vice Chairman and Secretary*

March 30, 2010

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**PROXY STATEMENT**

The board of directors of Coca-Cola Bottling Co. Consolidated (Coke Consolidated) is providing these materials to you in connection with Coke Consolidated's annual meeting of stockholders. The annual meeting will take place on Tuesday, May 11, 2010, at 9:00 a.m. Eastern Daylight Time. The annual meeting will be held at our Corporate Center, 4100 Coca-Cola Plaza, Charlotte, North Carolina.

**General Information**

**Why am I receiving these materials?**

You have received these proxy materials because our board of directors is soliciting your proxy to vote your shares at the annual meeting. The proxy statement includes information that we are required to provide you under SEC rules and is designed to assist you in voting your shares.

**What is a proxy?**

Our board of directors is asking for your proxy. This means you authorize persons selected by us to vote your shares at the annual meeting in the way that you instruct. All shares represented by valid proxies received before the annual meeting will be voted in accordance with the stockholder's specific voting instructions.

**Why did I receive a one-page notice regarding Internet availability of proxy materials instead of a full set of proxy materials?**

SEC rules allow companies to choose the method for delivery of proxy materials to stockholders. For most stockholders, we have elected to mail a notice regarding the availability of proxy materials on the Internet rather than sending a full set of these materials in the mail. The notice was mailed to stockholders beginning March 30, 2010, and our proxy materials were posted on the website referenced in the notice on the same day. Utilizing this method of delivery expedites receipt of proxy materials by our stockholders and lowers the cost of our annual meeting. If you would like to receive a paper or email copy of the proxy materials, you should follow the instructions for requesting copies in the notice.

**What is included in these materials?**

These materials include:

the Proxy Statement for Coke Consolidated's annual meeting; and

the 2009 Annual Report to Stockholders, which includes our consolidated audited financial statements.

If you requested printed copies of these materials by mail, these materials also include the proxy card for the annual meeting.

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### **What items will be voted on at the annual meeting?**

There are two proposals scheduled to be voted on at the annual meeting:

the election of eleven directors to serve for a one year term; and

the ratification of the Audit Committee's appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2010.

The board of directors is not aware of any other matters to be brought before the meeting. If other matters are properly raised at the meeting, the proxy holders may vote any shares represented by proxy in their discretion.

### **What are the board's voting recommendations?**

Our board of directors recommends that you vote your shares:

**FOR** each of the nominees to the board of directors; and

**FOR** the ratification of the Audit Committee's appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2010.

### **Who can attend the annual meeting?**

Admission to the annual meeting is limited to:

stockholders as of the close of business on March 15, 2010;

holders of valid proxies for the annual meeting; and

our invited guests.

Admission to the meeting will be on a first-come, first-served basis. Each stockholder may be asked to present valid picture identification such as a driver's license or passport and proof of stock ownership as of the record date.

### **When is the record date and who is entitled to vote?**

The board of directors set March 15, 2010 as the record date. All holders of Coke Consolidated common stock or class B common stock as of the close of business on that date are entitled to vote. Each share of common stock is entitled to one vote and each share of class B common stock is entitled to twenty votes. As of the record date, there were 7,141,447 shares of common stock outstanding and 2,044,202 shares of class B common stock outstanding.

### **What is a stockholder of record?**

A stockholder of record or registered stockholder is a stockholder whose ownership of Coke Consolidated stock is reflected directly on the books and records of our transfer agent, American Stock Transfer & Trust Company. If you hold stock through an account with a bank, broker or similar organization, you are considered the beneficial owner of shares held in street name and are not a stockholder of record. For shares held in street name, the stockholder of record is your bank, broker or similar organization. We only have access to ownership records for the registered shares. If you are not a stockholder of record, we will require additional documentation to evidence your stock ownership as of

the record date, such as a copy of your brokerage account statement, a letter from your broker, bank or other nominee or a copy of your notice or voting instruction card.

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### **How do I vote?**

You may vote by any of the following methods:

*In person.* Stockholders of record and beneficial stockholders with shares held in street name may vote in person at the meeting. If you hold shares in street name, you must also obtain a legal proxy from your broker to vote in person at the meeting.

*By phone or via the Internet.* You may vote by proxy by phone or via the Internet by following the instructions provided in the notice, proxy card or voting instruction card provided.

*By mail.* If you request printed copies of the proxy materials by mail, you may vote by proxy by signing and returning the proxy card or voting instruction card provided.

If you vote by phone or the Internet, please have your notice or proxy card available. The control number appearing on your notice or card is necessary to process your vote. A phone or Internet vote authorizes the named proxies in the same manner as if you marked, signed and returned a proxy card by mail.

### **How can I change or revoke my vote?**

You may change or revoke your vote as follows:

*Stockholders of record.* You may change or revoke your vote by submitting a written notice of revocation to Coca-Cola Bottling Co. Consolidated c/o Corporate Secretary at 4100 Coca-Cola Plaza, Charlotte, North Carolina 28211 or by submitting another vote on or before May 11, 2010 (including a vote via the Internet or by telephone). For all methods of voting, the last vote cast will supersede all previous votes.

*Beneficial owners of shares held in street name.* You may change or revoke your voting instructions by following the specific directions provided to you by your bank or broker.

### **What happens if I do not give specific voting instructions?**

*Stockholders of record.* If you are a stockholder of record and you:

indicate when voting on the Internet or by phone that you wish to vote as recommended by the board of directors, or

sign and return a proxy card without giving specific voting instructions,

then the proxy holders will vote your shares in the manner recommended by the board of directors on all matters presented in this proxy statement and as the proxy holders may determine in their discretion for any other matters properly presented for a vote at the meeting.

*Beneficial owners of shares held in street name.* If you are a beneficial owner of shares held in street name and do not provide the organization that holds your shares with specific voting instructions, under the rules of various national and regional securities exchanges, the organization that holds your shares may generally vote on routine matters but cannot vote on non-routine matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, the organization that holds your shares will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is referred to as a

broker non-vote.

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### **Which ballot measures are considered routine or non-routine ?**

The election of directors ( Proposal 1 ) is a matter considered non-routine under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore there may be broker non-votes on Proposal 1.

The ratification of appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2010 ( Proposal 2 ) is a matter considered routine under applicable rules. A broker or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected to exist in connection with Proposal 2.

### **What is the quorum for the annual meeting?**

The presence, in person or by proxy, of the holders of a majority of the votes eligible to be cast by the holders of common stock and class B common stock voting together as a class is necessary for the transaction of business at the annual meeting. This is called a quorum.

### **What is the voting requirement to approve each of the proposals?**

The following are the voting requirements for each proposal:

*Proposal 1.* For the election of directors, the eleven nominees receiving the highest number of affirmative votes of the shares entitled to vote for them will be elected as directors to serve until the next annual meeting of stockholders. Votes withheld by stockholders will have no legal effect.

*Proposal 2.* Approval of the ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2010 requires the affirmative vote of a majority of the total votes of all shares of our common stock and class B common stock present in person or represented by proxy and entitled to vote on Proposal 2.

### **How are withhold authority votes, abstentions and broker non-votes treated?**

Broker non-votes and abstentions are counted for purposes of determining whether a quorum is present. Only for and against votes are counted for purposes of determining the votes received in connection with each proposal, and therefore broker non-votes and abstentions have no effect on the proposal relating to the election of directors. In the case of the ratification of appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2010, an abstention will be counted as a vote present or represented on the proposal and will have the same effect as a vote against the proposal.

### **Who pays for solicitation of proxies?**

We are paying the cost of soliciting proxies. We have retained Broadridge Financial Solutions for a cost of \$1,000, plus out-of-pocket expenses, to assist in the solicitation. We will reimburse brokerage firms and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for sending proxy materials to stockholders and obtaining their votes. In addition to soliciting the proxies by mail and the Internet, certain of our directors, officers and regular employees, without compensation, may solicit proxies personally or by telephone, facsimile and email.

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**What are the expected voting results?**

We expect each of the proposals of the board of directors to be approved by the stockholders. The board of directors has been informed that J. Frank Harrison, III intends to vote an aggregate of 2,043,900 shares of our class B common stock (representing 40,878,000 votes and an aggregate of 85.1% of the total voting power of common stock and class B common stock together as of the record date) **FOR** electing the board of directors nominees for director and **FOR** the ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2010.

**Where can I find the voting results of the annual meeting?**

Coke Consolidated will announce preliminary or final voting results at the annual meeting and publish final results in a Form 8-K filed with the SEC within four business days of the completion of the meeting.

**Table of Contents****Principal Stockholders**

As of March 15, 2010, the only persons known to us to be beneficial owners of more than 5% of our common stock or class B common stock were as follows:

<b>Name and Address</b>	<b>Class</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Percentage of Class(1)</b>	<b>Total Votes</b>	<b>Percentage of Total Votes(1)</b>
J. Frank Harrison, III, J. Frank Harrison Family, LLC and three Harrison Family Limited Partnerships, as a group 4100 Coca-Cola Plaza Charlotte, NC 28211	Common Stock Class B Common	2,043,900(2) 2,043,900(3)(4)	22.3% 99.99%	40,878,000	85.1%
The Coca-Cola Company One Coca-Cola Plaza Atlanta, GA 30313	Common Stock	2,482,165(5)	34.8%	2,482,165	5.2%
Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339	Common Stock	370,547(6)	5.2%	370,547	0.8%
River Road Asset Management, LLC 462 South 4th Street, Suite 1600 Louisville, KY 40202	Common Stock	356,705(7)	5.0%	302,423	0.6%
T. Rowe Price Associates, Inc. and T. Rowe Price Small-Cap Value Fund, Inc. 100 E. Pratt Street Baltimore, MD 21202	Common Stock	404,138(8)	5.7%	403,888	0.8%

(1) A total of 7,141,447 shares of common stock and 2,044,202 shares of class B common stock were outstanding on March 15, 2010.

(2) Consists of 2,043,900 shares of class B common stock beneficially owned as described in note (3) that are convertible into shares of common stock.

(3) Consists of (a) a total of 1,605,534 shares of class B common stock held by the JFH Family Limited Partnership FH1, JFH Family Limited Partnership SW1 and JFH Family Limited Partnership DH1 (collectively, the Harrison Family Limited Partnerships), as to which Mr. Harrison in his capacity as the Consolidated Stock Manager of the J. Frank Harrison Family, LLC (the general partner of each of the Harrison Family Limited Partnerships), has sole voting and investment power, (b) 235,786 shares of class B common stock held by certain trusts for the benefit of certain relatives of the late J. Frank Harrison, Jr. as to which Mr. Harrison has sole voting



and investment power, and (c) 202,580 shares of class B common stock held directly by Mr. Harrison as to which he has sole voting and investment power.

- (4) The trusts described in note (3)(b) have the right to acquire 292,386 shares of class B common stock from Coke Consolidated in exchange for an equal number of shares of common stock. In the event of such an exchange, Mr. Harrison would have the sole voting and investment power over the shares of class B common stock. The trusts do not own any shares of common stock with which to make the exchange, and any purchase of common stock would require approval by the trustees of the trusts. Accordingly, the table does not include shares related to this exchange right.
- (5) This information is derived from Amendment No. 27 to Schedule 13D filed jointly by The Coca-Cola Company, The Coca-Cola Trading Company LLC, Coca-Cola Oasis, Inc. and Carolina Coca-Cola Bottling Investments, Inc. on February 25, 2009. Such entities have shared power to vote and dispose of 2,482,165 shares of our common stock.
- (6) This information is derived from Amendment No. 7 to Schedule 13G filed by Coca-Cola Enterprises Inc. on February 5, 2010. Coca-Cola Enterprises Inc. has sole power to vote and dispose of 370,547 shares of our common stock.
- (7) This information is derived from Amendment No. 2 to Schedule 13G filed by River Road Asset Management, LLC on February 16, 2010. River Road Asset Management, LLC has sole power to vote

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356,705 shares of our common stock and sole power to dispose of 302,423 shares of our common stock.

- (8) These securities are owned by various individual and institutional investors including T. Rowe Price Small-Cap Value Fund, Inc. (which owns 402,888 shares of our common stock, representing 5.6% of our common stock outstanding and 0.8% of the total votes with respect to our common stock and class B common stock voting together as a single class), for which T. Rowe Price Associates, Inc. ( Price Associates ) serves as investment advisor with power to direct investments and/or sole power to vote the securities. For purposes of the SEC's reporting requirements, Price Associates is deemed to be a beneficial owner of such securities; however, Price Associates expressly disclaims that it is, in fact, the beneficial owner of such securities. Such information is derived solely from Amendment No. 1 to Schedule 13G filed by Price Associates and T. Rowe Price Small-Cap Value Fund, Inc. on February 12, 2010, and information provided directly to us by Price Associates.

**Table of Contents****Proposal 1 Election of Directors**

Our board of directors has nominated eleven directors for election at this annual meeting to hold office until the next annual meeting and the election of their successors. All of the nominees are currently directors. Each has agreed to be named in this proxy statement and to serve if elected.

Although we know of no reason why any of the nominees would not be able to serve, if any nominee is unavailable for election, the proxies intend to vote your shares for any substitute nominee proposed by the board of directors. At the annual meeting, proxies cannot be voted for a greater number of individuals than the eleven nominees named in this proxy statement.

The board of directors recommends a vote **FOR** each of the eleven nominees listed below.

**Nominees for Director**

Listed below are the eleven persons nominated for election to the board of directors. The following paragraphs include information about each director nominee's business background, as furnished to us by the nominee, and additional experience, qualifications, attributes or skills that led the board of directors to conclude that the nominee should serve on the board of directors.

<b>Name</b>	<b>Age</b>	<b>Principal Occupation</b>	<b>Director Since</b>
J. Frank Harrison, III	55	Chairman of the Board and Chief Executive Officer of Coke Consolidated	1987
H.W. McKay Belk	53	President and Chief Merchandising Officer, Belk, Inc.	1994
Alexander B. Cummings, Jr.	53	Executive Vice President and Chief Administrative Officer of The Coca-Cola Company	2010
Sharon A. Decker	53	Chief Executive Officer, The Tapestry Group; Chief Executive Officer, North Washington Street Properties	2001
William B. Elmore	54	President and Chief Operating Officer of Coke Consolidated	2001
Deborah H. Everhart	49	Affiliate Broker, Assist2Sell	2003
Henry W. Flint	55	Vice Chairman of Coke Consolidated	2007
Ned R. McWherter	79	Retired	1995
James H. Morgan	62	President and Chief Executive Officer, Krispy Kreme Doughnuts, Inc.	2008
John W. Murrey, III	67	Assistant Professor, Appalachian School of Law	1993
Dennis A. Wicker	57	Partner, Nelson Mullins Riley & Scarborough LLP	2001

**J. Frank Harrison, III**

Mr. Harrison is the Chairman of the board of directors and Chief Executive Officer. Mr. Harrison served as Vice Chairman of the board of directors from November 1987 through his election as Chairman in December 1996 and was appointed as our Chief Executive Officer in May 1994. He was first employed by us in 1977 and has served as a Division Sales Manager and as a Vice President.

Mr. Harrison brings extensive business, managerial and leadership experience to the board of directors. With over 30 years of experience with Coke Consolidated, Mr. Harrison provides the board of directors with a vital understanding and appreciation of our business. His strong leadership skills have been demonstrated through his service as CEO since 1994 and as the Chairman of the board since 1996. He is also the controlling stockholder of Coke Consolidated and, as a member of the founding family of Coke Consolidated, maintains a unique position within the Coca-Cola system.

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**H.W. McKay Belk**

Mr. Belk was appointed President and Chief Merchandising Officer of Belk, Inc., an operator of retail department stores, in March 2004. Prior to such appointment, Mr. Belk had served as President, Merchandising and Marketing of Belk, Inc. since May 1998. Mr. Belk served as President and Chief Merchandise Officer of Belk Stores Services, Inc., a provider of services to retail department stores, from March 1997 to April 1998. Mr. Belk served as President, Merchandise and Sales Promotion of Belk Stores Services, Inc. from April 1995 through March 1997. Mr. Belk is also a director of Belk, Inc.

Mr. Belk's significant business experience, including executive, operational and marketing roles with Belk, Inc. and Belk Stores Services, Inc. and service as a director and executive committee member of Belk, Inc. qualify him for service as a member of the board of directors. Mr. Belk has been a valuable member and contributor to our board of directors since 1994.

**Alexander B. Cummings, Jr.**

Mr. Cummings is Executive Vice President and Chief Administrative Officer of The Coca-Cola Company. Mr. Cummings joined The Coca-Cola Company in 1997 as Deputy Region Manager, Nigeria. In 2000, he was named President of the North & West Africa Division. In March 2001, he became President of the Africa Group, responsible for The Coca-Cola Company's operations in Africa, and served in this capacity until June 2008. Mr. Cummings was appointed Chief Administrative Officer of The Coca-Cola Company effective July 2008, and was elected Executive Vice President effective October 2008. Mr. Cummings serves on the Boards of Africare and Clark Atlanta University, and he has served on the Advisory Board of The African Presidential Archives & Research Center, The Corporate Council on Africa, The African-America Institute, and The Center for Global Development's Commission on U.S. Policy toward Low-Income Poorly Performing States. Mr. Cummings also serves on the Board of Coca-Cola Hellenic Bottling Co., a publicly traded (Athens and NYSE) bottler of The Coca-Cola Company.

Mr. Cummings' experience and position with The Coca-Cola Company, deep knowledge of the beverage industry and extensive international background in business and community affairs uniquely qualify him to serve as a member of our board of directors.

**Sharon A. Decker**

Ms. Decker has been the Chief Executive Officer of The Tapestry Group, a faith based non-profit organization, since September 2004, and the Chief Executive Officer of North Washington Street Properties, a community redevelopment company, since October 2004. Ms. Decker served as the President of The Tanner Companies, a direct seller of women's apparel, from August 2002 to September 2004. From August 1999 to July 2002, she was President of Doncaster, a division of The Tanner Companies. Ms. Decker was President and Chief Executive Officer of the Lynnwood Foundation, which created and manages a conference facility and leadership institute, from 1997 until 1999. From 1980 until 1997, she served Duke Energy Corporation in a number of capacities, including as Corporate Vice President and Executive Director of the Duke Power Foundation. She also serves as a director of Family Dollar Stores, Inc., a discount retailer, and SCANA Corporation, a diversified utility company.

Ms. Decker brings to the board of directors a unique and valuable perspective from the numerous executive and leadership positions she has held across a broad range of fields, including non-profit organizations and large public companies. Ms. Decker's diverse executive experience and extensive experience serving on multiple boards qualifies her to serve as a member of our board of directors.



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**William B. Elmore**

Mr. Elmore is our President and Chief Operating Officer, positions he has held since January 2001. He was Vice President, Value Chain from July 1999 to December 2000, Vice President, Business Systems from August 1998 to June 1999, Vice President, Treasurer from June 1996 to July 1998 and Vice President, Regional Manager for the Virginia, West Virginia and Tennessee Divisions from August 1991 to May 1996.

Mr. Elmore has served Coke Consolidated in numerous capacities, including high-level leadership roles, for almost twenty years, providing him with an essential understanding of our business and history as well as significant knowledge of the beverage industry. Mr. Elmore's industry expertise and his years of business, financial, managerial, executive and board experience with Coke Consolidated make him a valuable member of our board of directors.

**Deborah H. Everhart**

Ms. Everhart has been an affiliate broker with Assist2Sell, a real estate brokerage firm located in Chattanooga, Tennessee, since September 2009. Ms. Everhart was an affiliate broker with Fletcher Bright Company, a real estate brokerage firm located in Chattanooga, Tennessee, from February 1997 until September 2009.

Ms. Everhart has provided the board of directors with dedicated service for seven years. Her business acumen and board experience make her a valuable addition to our board of directors. Ms. Everhart is also a member of the founding family of Coke Consolidated and holds a significant pecuniary interest in the stock of Coke Consolidated.

**Henry W. Flint**

Mr. Flint is the Vice Chairman of the board of directors, a position he has held since April 2007. Mr. Flint served as Executive Vice President and Assistant to the Chairman from July 2004 to April 2007. Mr. Flint was Co-Managing Partner of the law firm of Kennedy Covington Lobdell & Hickman, L.L.P. from January 2000 to July 2004, a firm with which he was associated since 1980. Mr. Flint has also served as our Secretary since 2000.

Mr. Flint's long-standing service to Coke Consolidated and his managerial expertise make him a valuable member of our board of directors and qualify him for service on the board. Mr. Flint's legal background provides the board of directors a valuable perspective on many of the issues that face our company and makes him a valuable addition to a well-rounded board of directors.

**Ned R. McWherter**

Mr. McWherter is retired. He served as the 46th Governor of the State of Tennessee from January 1987 to January 1995. He was a member of the Tennessee House of Representatives from 1969 to 1987, serving as Speaker for fourteen of those years. Mr. McWherter is the Chairman of the Board of Volunteer Distributing Company, Inc., Eagle Distributors, Inc. and Chairman Emeritus of The Weakley County Bank, Dresden, Tennessee. He serves on the Board of Trustees of Lambuth University, Jackson, Tennessee; The University of Tennessee Foundation, Knoxville, Tennessee; and