

COCA COLA ENTERPRISES INC  
Form 11-K  
June 27, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**Annual Report Pursuant to Section 15(d) of the  
Securities Exchange Act of 1934**

**FORM 11-K**

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2007

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934**

**Commission file number 01-09300**

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A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**COCA-COLA ENTERPRISES SAVINGS PLAN FOR ORGANIZED  
EMPLOYEES OF SOUTHERN NEW ENGLAND**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**COCA-COLA ENTERPRISES INC.  
2500 Windy Ridge Parkway, Atlanta, Georgia 30339**



The Coca-Cola Enterprises Savings Plan for Organized Employees of Southern New England (the "Plan") is a plan which is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (ERISA). Accordingly, the following items are filed herewith as part of this annual report:

Audited financial statements:

Report of Banks, Finley, White & Co., Independent Registered Public Accounting Firm

Statements of Net Assets Available for Benefits at December 31, 2007 and 2006

Statement of Change in Net Assets Available for Benefits for the Year Ended December 31, 2007

Notes to Financial Statements

Schedule of Assets at December 31, 2007

Signature

Exhibit 23 – Consent of Banks, Finley, White & Co., Independent Registered Public Accounting Firm

**SIGNATURES**

*The Plan.* Pursuant to the requirements of the Securities Exchange Act of 1934, the Global Retirement Programs Committee, which Committee administers the employee benefit plan, has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**COCA-COLA ENTERPRISES SAVINGS  
PLAN FOR ORGANIZED EMPLOYEES OF  
SOUTHERN NEW ENGLAND**

(Name of Plan)

B y : \_\_\_\_\_ / S / V I C K I R .  
PALMER

Vicki R. Palmer  
Chairperson, Global Retirement Programs  
Committee

Date: June 24, 2008

**Exhibit Index**

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 23	Consent of Banks, Finley, White & Co., Independent Registered Public Accounting Firm

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Financial Statements and Supplemental Schedule  
Coca-Cola Enterprises Savings Plan for Organized  
Employees of Southern New England  
*As of December 31, 2007 and 2006 and For the Year ended December 31, 2007*  
*Together with Report of Independent Registered Public Accounting Firm*

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Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

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To the Global Retirement Programs Committee  
Coca-Cola Enterprises Inc.  
Atlanta, Georgia:

Report of Independent Registered Public Accounting Firm

We have audited the accompanying statements of net assets available for benefits of Coca-Cola Enterprises Savings Plan for Organized Employees of Southern New England Plan (the "Plan") as of December 31, 2007 and 2006 and the related statement of changes in net assets available for benefits for the year ended December 31, 2007. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2007 and 2006, and the changes in net assets available for benefits for the year ended December 31, 2007, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held at end of year is presented for purposes of additional analysis and is not a required part of the basic financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Banks, Finley, White & Co.  
June 23, 2008



Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Statements of Net Assets Available for Benefits  
As of December 31, 2007 and 2006

	<b>2007</b>	<b>2006</b>
<b>Assets</b>		
Investments in Master Trust, at fair value	<b>\$ 6,857,878</b>	\$ 6,535,788
Participant loans	<b>467,776</b>	347,992
Total assets reflecting all investments at fair value	<b>7,325,654</b>	6,883,780
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<b>(7,334)</b>	31,071
Net assets available for benefits	<b>\$ 7,318,320</b>	\$ 6,914,851

*See accompanying notes to the financial statements.*

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2007

**Additions to net assets attributed to:**

Investment income:

Investment income in Master Trust	\$ 298,107
Net appreciation in fair value of investments	284,625

Total investment income 582,732

Participant contributions 687,301

Total additions 1,270,033

**Deductions from net assets attributed to:**

Distributions to Participants	854,260
Administrative expenses	12,304

Total deductions 866,564

Net increase in net assets available for benefits 403,469

Net assets available for benefits:

Beginning of year	6,914,851
End of year	\$ 7,318,320

*See accompanying notes to the financial statements.*

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

December 31, 2007 and 2006

**1. Description of the Plan**

The following description of the Coca-Cola Enterprises Savings Plan for Organized Employees of Southern New England (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan’s provisions.

**General**

The Plan is sponsored by Coca-Cola Enterprises Inc. (the “Company”). The Plan was formed effective July 1, 1993 and restated effective January 1, 2002. The Plan is a defined contribution plan covering certain employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (“ERISA”).

**Eligibility**

Each employee who (1) has attained age 21 and worked at least one hour of service (1,000 hours of service prior to March 1, 2001) during a 12-month period and (2) is covered by the International Brotherhood of Teamsters, Local 1035, 677, 182, 317, 669, 687, or 693 bargaining units and who is eligible for the Plan under the terms of the collective bargaining agreement negotiated between the Company and such bargaining unit, shall become a participant on the entry date (first day of the pay period after meeting the age and service requirements) at which time the participant may begin compensation deferrals.

**Contributions**

The Plan allows a participant to contribute up to 16% of eligible compensation, as defined, subject to the maximum allowed by the Internal Revenue Code (the “Code”). A participant may elect to change the rate of pre-tax contributions or suspend all pre-tax contributions at any time.

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

The Company may elect to contribute an amount determined annually by the Company. The Company made no contributions during 2007. Since inception, the Company has not made an employer contribution to this plan.

**Participant Loans**

Participants who are employed at the time of the loan request, including an employee on leave, may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 (minus the amount of the highest outstanding loan balance(s) in the prior 12 months over any outstanding loan balance on the day the loan is made) or 50% of their vested account balances. Loan terms range from 1-5 years for general purpose loans and extend up to 15 years for the purchase of a primary residence. The balance in the participant's account secures the loan and the loan bears interest at the prime rate as published in the Wall Street Journal on the second business day of the month preceding the date the loan is issued. Principal and interest are generally paid in equal installments by a payroll deduction each paycheck which is applied directly to the participant's account.

**Vesting**

Each participant shall always be 100% vested in his or her pre-tax contributions and rollover contributions and earnings thereon.

**Participant Accounts**

Each participant's account is credited with the participant's contributions, rollover contributions, if any, and allocations of the Plan's earnings and losses. The allocation of earnings and losses is based on participant account balances as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

In the event a participant's union membership status changes, the participant may elect to transfer his or her account out of this Plan. During the year ended December 31, 2007, there were no participant transfers.

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

**Withdrawals and Payments of Benefits**

Distributions of a participant's fully vested account balance shall be made during the period following his or her retirement, death, disability or termination of employment.

Distributions to participants shall be made in a single lump sum payment if their vested account balance is less than \$1,000. If the participant's vested account balance is \$1,000 or more, the Plan permits distribution in the form of a lump sum, installment payments or a combination of lump sum and installment payments at the discretion of the participant. If the participant has any loan balance at the time of distribution, the amount of cash available to the participant or beneficiary shall be reduced by the outstanding principal balance of the loan.

A withdrawal from these accounts would be available only for a financial hardship.

**Plan Termination**

Although the Company has not expressed any intent to do so, the Company has the right under the Plan agreement to terminate the Plan. In the event of Plan termination, all participants become fully vested and shall receive a full distribution of their account balances.

**2. Summary of Significant Accounting Policies**

**Basis of Presentation**

The financial statements of the Plan are prepared using the accrual method of accounting.

**Valuation of Investments**

The Plan participates in the Coca-Cola Enterprises Inc. Defined Contribution Plans Master Trust (the "Master Trust") with similar retirement plans sponsored by the Company and certain other subsidiaries of the Company, whereby investments are held collectively for all plans by JPMorgan Chase Bank, N.A. (the "Trustee"). Each participating plan's investment in the Master Trust is equal to the sum of its participant account balances in relation to total Master Trust investments.

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

Short-term investments are stated at fair value, which approximates cost and is based on quoted redemption values determined by the Trustee. Mutual funds and the common stock of The Coca-Cola Company and Coca-Cola Enterprises Inc. are valued based on quoted market prices on national exchanges on the last business day of the Plan year. Investments in collective trusts are stated at fair value, based on quoted redemption values as determined by the Trustee. Participant loans are valued at their outstanding balances, which approximate fair value.

The INVESCO Stable Value Fund (the "Fund") is a separate account which invests primarily in wrapper contracts (also know as synthetic guaranteed investment contracts) and cash equivalents.

Contracts within the Fund are fully benefit-responsive and are therefore reported at fair value on the Statement of Net Assets Available for Benefits in accordance with Financial Accounting Standards Board ("FASB") Staff Position (FSP) No. AAG INV-1 and the Statement of Position (SOP) 94-1-1 – Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans.

In a wrapper contract structure, the underlying investments are owned by the Fund and held in trust for Plan participants. The wrapper primarily represents a diversified portfolio of corporate and government bonds, and common/collective trusts. The Fund purchases a wrapper contract from an insurance company or bank. The wrapper contract amortizes the realized and unrealized gains and losses on the underlying fixed income investments, typically over the duration of the investments, through adjustments to the future interest crediting rate (which is the rate earned by participants in the Fund for the underlying investments).

The issuer of the wrapper contract provides assurance that the adjustments to the interest crediting rate do not result in a future crediting rate that is less than zero. An interest crediting rate less than zero would result in a loss of principal or accrued interest.

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

The key factors that influence future interest crediting rates for a wrapper contract include:

- The level of market interest rates
- The amount and timing of participant contributions, transfers and withdrawals into/out of the wrapper contract
  - The investment returns generated by the fixed income investments that back the wrapper contract
  - The duration of the underlying investments backing the wrapper contract

Wrapper contract's interest crediting rates are typically reset on a monthly or quarterly basis.

Because changes in market interest rates affect the yield to maturity and the market value of the underlying investments, they may have a material impact on the wrapper contract's interest crediting rate. In addition, participant withdrawals and transfers from the Fund are paid at contract value but funded through the market value liquidation of the underlying investments, which also impacts the interest crediting rate. The resulting gains and losses in the market value of the underlying investments relative to the wrapper contract value are represented on the Plan's Statements of Net Assets Available for Benefits as the "adjustment from fair value to contract value for fully benefit-responsive investment contracts". If the adjustment from fair value to contract value is positive for a given contract, this indicates that the wrapper contract value is greater than the market value of the underlying investments. The embedded market value losses will be amortized in the future through a lower interest crediting rate than would otherwise be the case. If the adjustment from fair value to contract value figure is negative, this indicates that the wrapper contract value is less than the market value of the underlying investments. The amortization of the embedded market value gains will cause the future interest crediting rate to be higher than it otherwise would have been.

All wrapper contracts provide for a minimum interest crediting rate of zero percent. In the event that the interest crediting rate should fall to zero and the requirements of the wrapper contract are satisfied, the wrapper issuers will pay to the Plan the shortfall needed to maintain the interest crediting rate at zero. This helps to ensure that participants' principal and accrued interest will be protected.

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

Examples of events that would permit a wrapper contract issuer to terminate a wrapper contract upon short notice include the Plan's loss of its qualified status, un-cured material breaches of responsibilities, or material and adverse changes to the provisions of the Plan. If one of these events was to occur, the wrapper contract issuer could terminate the wrapper contract at the market value of the underlying investments.

At December 31, 2007, contract value approximated fair value. Contract value represents contributions made under the contracts, plus earnings, less withdrawals and administrative expenses. The weighted-average yields were approximately 5.4% and 5.1%, for the years ended December 31, 2007 and 2006, respectively. The crediting interest rates were approximately 4.8% and 5.0%, at December 31, 2007 and 2006, respectively. Participants investing in the Fund are subject to risk of default by issuers of the wrapper contracts and the specific investments underlying the wrapper contracts. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The fair values of the underlying assets of the wrapper contracts and the adjustment to contract value as of December 31, 2007 and 2006 are as follows:

	<u>2007</u>	<u>2006</u>
Fair value of the underlying assets of the wrapper contracts:		
Fixed income securities	\$ 26,863	\$ 66,496
Short Term Investment Fund		23,244
US Treasury Note		46,433
Common/Collective Trusts	1,494,577	1,927,214
Fair value of the wrapper contracts	1,521,440	2,063,387
Adjustment from fair value to contract value	(7,334 )	31,071
Contract value	\$ 1,514,106	\$ 2,094,458



Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

**Administrative Expenses**

Certain administrative expenses are paid by the Plan, as permitted by the Plan document. All other expenses are paid by the Company.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**Reclassifications**

Certain amounts reported in the 2006 statement of net assets available for benefits have been reclassified in order to be consistent with the current year presentation.

**3. Investments**

As of December 31, 2007, the Plan's investment in the Master Trust was \$6.9 million. The Plan's investment in the Master Trust (including investments bought, sold, as well as held during the year) appreciated in fair value by \$284,625.

The fair value of investments that individually represent 5% or more of the Plan's net assets at December 31, 2007 was \$6.9 million.

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

#### 4. Coca-Cola Enterprises Inc. Defined Contribution Plans Master Trust

The Plan's interest in the net assets of the Master Trust was approximately 0.5% at December 31, 2007.

The condensed statement of net assets at December 31, 2007 and 2006 for the Master Trust is as follows:

Investments at fair value:	2007	2006
Common/Collective trust funds*	\$ 427,153,300	\$ 323,195,562
Registered Investment Companies*	637,269,776	536,505,872
Company Stock	238,954,693	261,347,291
Corporate Stock**	-	70,301,064
CICS Self-Directed Accounts	18,808,801	16,835,008
Stable Value Fund	176,825,228	181,997,807
Stable Value Fund Book Valuation Adjustment	(1,042,087)	2,829,841
	<b>\$ 1,497,969,711</b>	<b>\$ 1,393,012,445</b>

\*In 2007, the S&P 500 Fund was classified as a "Common/Collective trust fund;" however, in the 2006 financial statements, the S&P 500 Fund was classified as a "Registered Investment Company." The 2006 S&P 500 fund amounts included herein are classified within "Common/Collective trust funds" for comparative purposes.

\*\*The Coca-Cola Company Stock Fund (Corporate) was liquidated on November 30, 2007. Proceeds were invested in the S&P 500 Fund (Common/Collective trust fund).

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

The condensed statement of changes in net assets for the year ended December 31, 2007 in the Master Trust is as follows:

	<b>2007</b>
<b>Additions:</b>	
Interest and dividend income	\$ 65,564,191
Participant contributions	85,161,857
Company contributions	16,356,511
Net appreciation in fair value of investments	103,032,760
Total additions	270,115,319
<b>Deductions:</b>	
Distributions to Participants	161,856,793
Administrative expenses	3,301,260
Total deductions	165,158,053
Net increase	104,957,266
<b>Net assets available for benefits:</b>	
Beginning of year	1,393,012,445
End of year	\$ 1,497,969,711

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

During 2007 and 2006, the Master Trust's investments (including investments bought, sold, as well as held during the year) appreciated in fair value, as follows:

	<b>Net Appreciation in Fair Value</b>	<b>Fair Value at End of Year</b>
<i>Year Ended December 31, 2007</i>		
<b>Investments at fair value, as determined by quoted market price:</b>		
Registered Investment Companies	\$ 1,865,133	\$ 637,269,776
Company Stock	57,375,182	238,954,693
Corporate Stock	15,871,385	-
CICS Self-Directed Accounts	-	18,808,801
	<b>\$ 75,111,700</b>	<b>\$ 895,033,270</b>
<b>Investments at estimated fair value:</b>		
Common/Collective trust funds	18,007,797	427,153,300
Stable Value Fund	9,913,263	175,783,141
	<b>27,921,060</b>	<b>602,936,441</b>
<b>Totals</b>	<b>\$ 103,032,760</b>	<b>\$ 1,497,969,711</b>

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

## Notes to Audited Financial Statements

	<b>Net Appreciation in Fair Value</b>	<b>Fair Value at End of Year</b>
<i>Year Ended December 31, 2006</i>		
<b>Investments at fair value, as determined by quoted market price:</b>		
Registered Investment Companies	\$ 33,863,554	\$ 536,505,872
Company Stock	17,441,706	261,347,291
Corporate Stock	4,369,140	70,301,064
CICS Self-Directed Accounts	-	16,835,008
50/50 Fund	17,365,080	-
	<b>\$ 73,039,480</b>	<b>\$ 884,989,235</b>
<b>Investments at estimated fair value:</b>		
Common/Collective trust funds	37,801,445	323,195,562
Stable Value Fund	8,394,373	184,827,648
	<b>46,195,818</b>	<b>508,023,210</b>
Totals	<b>\$ 119,235,298</b>	<b>\$ 1,393,012,445</b>

Between January 1, 2007 and December 31, 2007, the Master Trust had the following transactions relating to common stock of Coca-Cola Enterprises Inc.:

	Shares	Fair Value	Realized Gain
Purchases	488,766	\$ 11,146,209	\$ -
Sales	(4,099,386)	\$ (76,748,037)	\$ 13,996,894
Dividends received	-	\$ 2,964,847	\$ -
Balance at December 31, 2007	9,179,572	\$ 238,954,693	

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

Between January 1, 2007 and December 31, 2007, the Master Trust had the following transactions relating to common stock of The Coca-Cola Company:

	Shares	Fair Value	Realized Gain
Purchases	31,486	\$ 1,430,052	\$ -
Sales	1,488,502	\$ (55,480,880)	\$ 32,119,155
Dividends received	-	\$ 1,429,375	\$ -
Balance at December 31, 2007	-	\$ -	

In addition to Company stock, the fair value of investments that individually represent 5% or more of the Master Trust's net assets at December 31, 2007 are as follows:

SSgA S&P 500 Fund	\$ 350,085,246
JP Morgan Core Bond Select	\$ 144,107,213
Julius Baer International Equity Fund	\$ 114,758,438
American Funds Growth Fund	\$ 189,166,755
INVESCO Stable Value Fund	\$ 175,783,141

## 5. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated June 16, 2003, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

Notes to Audited Financial Statements

**6. Risks and Uncertainties**

The Master Trust invests in various investment securities as directed by participants. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**7. New Accounting Standards**

**Recently Issued Standards**

In September 2006, the FASB issued Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("SFAS 157"), which defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles, and expands disclosures about fair value measurements. The provisions of SFAS 157 are effective as of the beginning of the 2008 plan year. Management is currently evaluating the impact of adopting SFAS 157 and does not expect the adoption to have a material impact on the Plan's financial statements.

Supplemental Schedule

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Coca-Cola Enterprises Savings Plan for  
Organized Employees of Southern New England

EIN: 58-0503352 Plan Number: 010  
Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

As of December 31, 2007

**\*LOANS TO PARTICIPANTS (Interest rates  
ranging from 4.0% to 9.5%)**

\$ 467,776

\* Parties in Interest