

BRAVO FOODS INTERNATIONAL CORP
Form SC 13D/A
August 04, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13D-2(a)**

(Amendment No. 1)*

BRAVO! FOODS INTERNATIONAL CORP.

(Name of Issuer)

COMMON STOCK, \$0.001 PAR VALUE PER SHARE

(Title of Class of Securities)

105666101

(CUSIP Number)

John J. Culhane

COCA-COLA ENTERPRISES INC.

**2500 Windy Ridge Parkway
Atlanta, GA 30339**

(770) 989-3000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 29, 2005

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Coca-Cola Enterprises Inc.

58-0503352

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 68,990,244

OWNED BY 8 SHARED VOTING POWER

EACH

REPORTING 0

PERSON 9 SOLE DISPOSITIVE POWER

WITH

68,990,244

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

68,990,244 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

52.23%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

Preliminary Statement

This Amendment No. 1 to Schedule 13D includes disclosures about a nonbinding letter of intent (the Letter of Intent), attached to this Schedule as Exhibit 99.1, entered into by Bravo! Foods International Corp. (Bravo) and Coca-Cola Enterprises Inc. (CCE) on July 29, 2005. The Letter of Intent describes the parties' current understanding with respect to a proposed transaction in which CCE would possibly: (i) acquire approximately 50.01% of the issued and outstanding shares of Bravo (on a fully diluted basis), to be accomplished through (1) the exercise of the Options (defined below) (and the subsequent exercise or conversion of derivative securities that are covered by the Options) and (2) purchase of shares directly from Bravo; and (ii) enter into a master distribution agreement with Bravo.

This Schedule relates to 68,990,244 shares of the common stock, \$0.001 per share (the Common Stock) of Bravo. CCE may acquire the Common Stock upon the exercise of separate options (the Options) granted by the shareholders of Bravo identified under Item 6 of this Schedule to CCE on July 13, 2005, pursuant to Stock Option Agreements (the Option Agreements) attached to this Schedule as Exhibit 99(a)-(i).

Item 1. Security and Issuer

Common Stock, \$0.001 par value

Bravo! Foods International Corp
11300 US Highway 1, Suite 202
North Palm Beach, Florida 33408.

Item 2. Identity and Background

The person filing this statement is CCE, a corporation organized under Delaware law. The principal business of CCE is marketing, selling, manufacturing and distributing nonalcoholic beverages. The address of its principal business and its principal place of business is 2500 Windy Ridge Parkway, Atlanta, Georgia 30339.

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The name, residence or business address, principal occupation or employment of each of the executive officers and directors of CCE are set forth on Schedule A hereto.

Neither CCE nor any of the individuals identified on Schedule A hereto has, during the last five years, been convicted in a criminal proceeding or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding, become subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds and Other Consideration

The source of funds that were used to acquire the Options, and the funds that would be used to exercise the Options, has been, or will be, as the case may be, the general corporate funds of CCE. The cost of the Options purchased is \$17,247.56; assuming all are exercised, the cost of exercise would be \$24,836,487.84. The cost to acquire 81,030,000 shares of Common Stock, the minimum number of shares of Common Stock that would be acquired according to the Letter of Intent, would not exceed \$13,163,323.50.

Item 4. Purpose of Transaction

On June 13, 2005, CCE purchased the Options to buy approximately 68,990,244 shares of common stock, or common stock equivalents in the form of convertible securities and warrants, from nine shareholders of Bravo. On July 29, 2005, Bravo and CCE entered into the nonbinding Letter of Intent reflecting their understanding that CCE would acquire 81,030,000 shares of Common Stock or such larger number of shares necessary to achieve 50.01% ownership of the issued and outstanding Common Stock (on a fully diluted basis) at a price not to exceed \$0.16245 per share in a private placement from Bravo.

The Letter of Intent also states that CCE is negotiating with the management of Bravo for master distribution rights for Bravo's products.

The exercise of the Options is dependent on the satisfactory completion of due diligence and reaching agreement on the terms of the distribution and share purchase agreements. CCE has not yet decided whether to exercise the Options, even if these conditions to their exercise are satisfied. It is anticipated that CCE's total investment would be approximately \$38 million upon exercise of the Options and the purchase of common shares from Bravo.

While CCE's rights under the Option Agreements may be assigned to The Coca-Cola Company, an affiliate of CCE or of The Coca-Cola Company, or to a joint venture formed by any of them, CCE has no current intention to effect any such assignment.

The distribution agreement and the definitive acquisition agreement are currently under negotiation, and there is no assurance that agreement will be reached with respect to any of these documents.

Even if CCE exercises the Options, it cannot predict whether or not it would subsequently decide to acquire any issued and outstanding shares of Common Stock not covered by the Options.

Item 5. Interest in Securities of the Issuer

As a result of the grant of the Options on June 13, 2005, CCE beneficially owns 68,990,244 shares of Common Stock computed in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended, which represents approximately 52.23% of the outstanding Common Stock. CCE does not beneficially own any shares other than those subject to the Options.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities of the Issuer

The Option Agreements with the Bravo shareholders listed below give CCE the option to purchase up to 68,990,244 shares of Common Stock at an exercise price per share of \$0.36. The Options will terminate upon the earliest to occur of: (1) the written mutual agreement of the parties to an Option Agreement to terminate an Option, (2) August 31, 2005, or (3) the delivery of written notice of termination of negotiations with respect to a distribution agreement for Bravo's products.

The Option Agreements, by their terms, may be exercised only if CCE, The Coca-Cola Company, or an affiliate of either of them has entered into a definitive distribution agreement and share purchase agreement, described above under Item 4. It is the current intention that the Options would be exercised, if at all, by CCE or one of its affiliates. The Options, if exercised, must be exercised in their entirety and all at once.

The table below lists the Bravo shareholders with whom CCE has entered into Option Agreements and the number of shares of Common Stock subject to options granted by each such shareholder and whether held in the form of Common Stock, convertible notes, convertible preferred stock or warrants.

Item 5. Interest in Securities of the Issuer

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| <u>Name</u> | <u>Number of Shares of Common Stock Subject To Option</u> | | | |
|--|---|------------------------------|--|-----------------|
| | <u>Common Stock</u> | <u>Convertible Notes</u> | <u>Convertible Preferred Stock</u> | <u>Warrants</u> |
| Alpha Capital AG | | 6,000,000 | | 2,000,000 |
| AMRO International, S.A. | | | | 1,519,509 |
| Ellis International | | 1,200,000 | | |
| Longview Equity Fund, L.P. | 61,186 | | | 6,000,000 |
| Longview Fund, L.P. | 155,435 | | | 4,000,000 |
| Longview International Equity Fund, L.P. | 166,132 | | | 2,000,000 |
| Mid-Am Capital, LLC | | 8,182,173 | 34,505,809 | |
| Osher Capital Inc. | | 800,000 | | |
| Whalehaven Capital Fund Limited | | 2,400,000 | | |

The Letter of Intent reflects the fact that CCE and Bravo are discussing a proposed transaction in which CCE would possibly: (i) acquire approximately 50.01% of the issued and outstanding shares of Bravo (on a fully diluted basis), to be accomplished through (1) the exercise of the Options (and the subsequent exercise or conversion of derivative securities that are covered by the Options) and (2) purchase of shares directly from Bravo; and (ii) enter into a master distribution agreement with Bravo.

In addition to the shares of Common Stock subject to the Options, CCE would purchase 81,030,000 shares of Common Stock or such larger number of shares necessary to achieve 50.01% ownership of the issued and outstanding Common Stock (on a fully diluted basis) at a price not to exceed \$0.16245 per share in a private placement from Bravo.

Bravo would enter into a master distribution agreement with CCE (the Distribution Agreement), granting CCE distribution rights throughout North America and other territories in which CCE is licensed to bottle products of The Coca-Cola Company for all existing and future products of Bravo during the term of the Distribution Agreement.

As a binding term of the Letter of Intent, CCE has agreed that if it discontinues negotiations with respect to the proposed transaction, then from that date for a period of one year thereafter, CCE shall not, directly or indirectly, engage in a tender offer; proxy contest, merger proposal or other means of seeking control of Bravo, other than pursuant to a transaction which is approved by the Board of Directors of Bravo.

tem 7. Materials to be Filed as Exhibits

Exhibit No. Description of Exhibit

99 Stock Option Agreements

(a) Stock Option Agreement by and among CCE, Alpha Capital AG and Bravo, filed as Exhibit 99(a) to SC 13D dated July 13, 2005, filed July 25, 2005.

(b) Stock Option Agreement by and among CCE, AMRO International, S.A. and Bravo, filed as Exhibit 99(b) to SC 13D dated July 13, 2005, filed July 25, 2005.

(c) Stock Option Agreement by and among CCE, Ellis International and Bravo, filed as Exhibit 99(c) to SC 13D dated July 13, 2005, filed July 25, 2005.

(d) Stock Option Agreement by and among CCE, Longview Equity Fund, L.P. and Bravo, filed as Exhibit 99(d) to SC 13D dated July 13, 2005, filed July 25, 2005.

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(e) Stock Option Agreement by and among CCE, Longview Fund, L.P. and Bravo, filed as Exhibit 99(e) to SC 13D dated July 13, 2005, filed July 25, 2005.

(f) Stock Option Agreement by and among CCE, Longview International Equity Fund, L.P. and Bravo, filed as Exhibit 99(f) to SC 13D dated July 13, 2005, filed July 25, 2005.

(g) Stock Option Agreement by and among CCE, Mid-Am Capital, LLC and Bravo, filed as Exhibit 99(g) to SC 13D dated July 13, 2005, filed July 25, 2005.

(h) Stock Option Agreement by and among CCE, Osher Capital Inc. and Bravo, filed as Exhibit 99(h) to SC 13D dated July 13, 2005, filed July 25, 2005.

(i) Stock Option Agreement by and among CCE, Whalehaven Capital Fund Limited and Bravo, filed as Exhibit 99(i) to SC 13D dated July 13, 2005, filed July 25, 2005.

99.1 Letter of Intent, filed herewith.

Schedule A

Coca-Cola Enterprises Inc.

| Executive Officers and Directors | |
|--|--|
| Name and Address* | Position |
| Lowry F. Kline Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339 | Chairman of the Board and Director |
| John R. Alm Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339 | President and Chief Executive Officer and Director |
| John J. Culhane Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339 | Executive Vice President General Counsel |
| Shaun B. Higgins Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339 | Executive Vice President and President, European Group |
| Vicki R. Palmer Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339 | Executive Vice President, Financial Services and Administration |
| William W. Douglas, III Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339 | Senior Vice President and Chief Financial Officer |
| Charles D. Lischer Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339 | Vice President, Controller and Chief Accounting Officer |
| Terrance M. Marks Coca-Cola Enterprises Inc. 2500 Windy Ridge Parkway Atlanta, GA 30339 | Senior Vice President & President, North American Group |
| Fernando Aguirre Chiquita Brands International Inc. Chiquita Center 250 East Fifth Street, 29 th Floor Cincinnati, OH 45202 | Director |
| James E. Copeland, Jr. Deloitte & Touche, LLP 1633 Broadway New York, NY 10019 | Director |
| Calvin Darden 8155 Sentinea Chase Drive Roswell, GA 30076 | Director |
| J. Alexander M. Douglas, Jr. The Coca-Cola Company One Coca-Cola Plaza Atlanta, GA 30313 | Director |
| J. Trevor Eyton The Senate of Canada Room 561-S, Centre Block | Director |

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| Parliament Buildings Ottawa, Ontario K1A 0A4 | |
| Gary P. Fayard The Coca-Cola Company One Coca-Cola Plaza Atlanta, GA 30313 | Director |
| Irial Finan The Coca-Cola Company One Coca-Cola Plaza Atlanta, GA 30313 | Director |
| Marvin J. Herb HERBCO L.L.C. 6000 Garlands Lane Suite 120 Barrington, IL 60010 | Director |
| L. Phillip Humann SunTrust Banks, Inc. SunTrust Plaza, 30 th Floor 303 Peachtree Street Atlanta, GA 30308 | Director |
| Donna A. James Nationwide Strategic Investments One Nationwide Plaza Columbus, OH 43215-2220 | Director |
| Summerfield K. Johnston, III 144 Everglades Avenue Palm Beach, FL 33480 | Director |
| Paula R. Reynolds AGL Resources Inc. Ten Peachtree Place NE 19 th Floor Atlanta, GA 30309 | Director |

* All of the executive officers and directors listed above are citizens of the United States, except for J. Trevor Eyton, who is a citizen of Canada.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 3, 2005

COCA-COLA ENTERPRISES INC.

By: /S/ J. J. CULHANE
John J. Culhane
Executive Vice President and General Counsel