

## **Coca-Cola Company Shareholder Proposal:**

### **Report on Bisphenol A**

Submitted by Domini Social Investments, As You Sow, Trillium Asset Management, Benedictine Sisters of Mount St. Scholastica, Benedictine Sisters of Perpetual Adoration, Benedictine Sisters of Virginia, Congregation of Benedictine Sisters, Boerne TX, Jolt Coalition, and Rochester Minnesota Franciscans

#### **COCA-COLA FAILS TO DISCLOSE MATERIAL INFO ON BPA TO INVESTORS**

- In recent years, the endocrine-disrupting chemical bisphenol A (BPA) has become a focus of regulatory and public concern.
- Companies are increasingly phasing BPA out of their products on a voluntary basis in response to consumer apprehension and anticipated regulatory changes.
- The U.S. Food and Drug Administration (FDA) has issued guidance encouraging companies to phase BPA out of products.
- Coca-Cola has failed to provide investors with sufficient evidence that it is addressing or mitigating BPA-related risks in its SEC filings, on its website, or in other public documents.

Coca-Cola is the world's largest beverage company, annually selling almost 570 billion servings of beverages. A significant part of Coca-Cola's business includes selling beverages in aluminum cans that contain BPA.

*Shareholders are being asked to vote FOR a report updating investors on how the company is responding to the public policy challenges associated with BPA, including summarizing what the company is doing to maintain its position of leadership and public trust on this issue, the company's role in adopting or encouraging development of alternatives to BPA in can linings, and any material risks to the company's market share or reputation in staying the course with continued use of BPA.*

#### **Rationale for a "FOR" vote:**

1. Coca-Cola's use of bisphenol A in cans exposes the company to significant financial and regulatory risks. The company's opposition statement states its reliance on current (but decades old) regulations that conclude BPA is not a risk. It completely ignores advances in scientific research, newly stated regulatory agency reviews and concerns about BPA as a health risk, and the proposed federal legislative bills looking to ban BPA.
2. Coca-Cola is doing nothing to position itself for a changing market. Unlike other major can users, the company has shown no evidence that it is actively searching for alternatives. The company's reactive policy will place it behind its more proactive competitors.
3. The growing body of science showing health hazards linked to BPA increases the likelihood of litigation on this issue. Coca-Cola, as the world's largest beverage company, would likely be facing significant legal risk
4. Coca-Cola's disclosure on this issue is insufficient. The company does not disclose efforts it is taking to explore alternatives to BPA for its packaging beyond its one statement, "We are working with third-parties that produce can liners to explore possibilities that include alternatives

to liners with BPA. The company does not disclose information on risks related to BPA or how it is mitigating those risks. Coca-Cola is a laggard in disclosure compared to other companies similarly exposed to BPA-related risks.

**BOTTOM LINE FOR SHAREHOLDERS: Coca-Cola's Use of Bisphenol A in Cans Exposes the Company to Significant Regulatory, Competitive and Legal Risks**

**1. REGULATORY RISKS:**

Regulatory action to ban or limit the use of BPA has grown significantly over the past several years. While legislation has mostly focused on BPA in plastic, it is clear that the BPA issue is not going away quickly and that consumers and regulators alike will soon demand BPA-free cans. The proponents of this resolution have been in contact with nearly 20 companies on the issue of BPA and have found that several of the largest companies anticipate regulatory change and growing consumer concern and are developing BPA-free can linings. Companies that proactively start changing their linings to BPA-free, even if incrementally, are better positioned to succeed in a volatile regulatory climate, while laggards, such as Coca-Cola face the risk of “toxic lockout” if they are not prepared to transition to safer alternatives.

***Regulatory action in the United States in 2009-2010:***

- **FEDERAL AGENCY:** The U.S. FDA is the federal agency responsible for potential regulation of BPA in food- and beverage-contact applications. In January 2010, the FDA reversed decades of silence on the possible dangers of BPA and issued statements declaring that the agency had “some concern” about the potential effects that BPA has on the brain, behavior and prostate gland in fetuses, infants and young children.<sup>1</sup> In this same announcement, the FDA sends a clear signal to industry that it should transition out of BPA can linings when it states: “FDA will support changes in food can linings and manufacturing to replace BPA or minimize BPA levels where the changes can be accomplished while still protecting food safety and quality. FDA will support efforts to develop alternatives for other can lining applications similar to those which are already being tested for liquid infant formula packaging.” After a public comment period in Spring 2010, the FDA announced its intention to update its recommendations regarding BPA in food and beverage contact applications and is “prepared to take additional action if warranted.”<sup>2</sup>

In March 2010, the US EPA announced that it will consider adding BPA to its list of chemicals of concern, investigating levels of BPA in surface, ground, and drinking water, and requiring manufacturers to provide test data on BPA’s potential impacts.<sup>3</sup>

- **FEDERAL LEGISLATIVE:** Multiple bills have been introduced in Congress to ban or limit the use of BPA. During the 2009-2010 Congressional period, the following bills were introduced:
  - BPA-free Kids Act of 2009 (S.753): A bill to prohibit the manufacture, sale, or distribution in commerce of children’s food and beverage containers composed of bisphenol A, and for other purposes.
  - BPA Consumer Information Act of 2009 (H.R. 4341): To amend the Federal Food, Drug, and Cosmetic Act to require a warning on the label of any food container that is composed, in whole or in part, of bisphenol A or could release bisphenol A into food.
  - Ban Poisonous Additives Act of 2009 (S.593 & H.R.1523): A bill to ban the use of bisphenol A in food containers, and for other purposes

- Food Safety Enhancement Act of 2009 (H.R. 2749): To amend the Federal Food, Drug, and Cosmetic Act to improve the safety of food in the global market, and for other purposes.
- FDA Food Safety Modernization Act (S.510): A bill to amend the Federal Food, Drug, and Cosmetic Act with respect to the safety of the food supply.
- STATE AND LOCAL: Seven states have passed legislation banning or limiting the use of BPA. In 2009 – 2010, over 20 states introduced legislation that would ban or limit the use of BPA.
  - Connecticut, Minnesota, Washington, Wisconsin, Vermont, Maryland, and New York have passed legislation banning or limiting the use of BPA, primarily in products used by infants. Connecticut and Vermont have adopted the strictest bans to date, with the Vermont ban applying to sports bottles, thermoses, and metal cans (starting in July 2014) and the Connecticut ban applying to baby food cans and containers.<sup>4</sup>
  - California’s Office of Environmental Health Hazard Assessment has determined that BPA meets the criteria to be listed as a reproductive toxicant under Proposition 65, the Safe Drinking Water and Toxic Enforcement Act of 1986, and is evaluating potential further action based on public comments received during spring 2010. If the chemical becomes listed under Proposition 65, companies would be required to provide a “clear and reasonable” warning before knowingly and intentionally exposing anyone to BPA.<sup>5</sup>
  - The Massachusetts Department of Public Health (MassDPH) issued a public health advisory to limit BPA impacts in August 2009. Among their recommendations, MassDPH advised, “[p]regnant or breastfeeding women can eat or cook with fresh or frozen products instead of canned foods — which may contain BPA — to reduce fetal or infant exposure to BPA.”<sup>6</sup>
  - The Maine Department of Environmental Protection has announced its intention to list Bisphenol A as a “priority chemical.” Under this designation, the state proposes restrictions on BPA in certain children’s products and reporting on BPA in other products children use, including infant formula and baby food containers.<sup>7</sup>
  - The City of Chicago passed an ordinance in March 2009 banning food or drink containers containing BPA intended for children under 3.

***Regulatory action in other countries and regions:***

- CANADA: Environment Canada concluded in 2008 that “bisphenol A be considered as a substance that may be entering the environment in a quantity or concentration or under conditions that constitute or may constitute a danger in Canada to human life or health.”<sup>8</sup> Following this announcement, Health Canada declared its intent to prohibit the importation, sale and advertising of polycarbonate baby bottles that contain bisphenol A (BPA).<sup>9</sup> In June 2009, Canadian government announced that it is moving forward with proposed regulations to prohibit the advertisement, sale and importation of polycarbonate plastic baby bottles that contain BPA.<sup>10</sup> On October 13, 2010, the government of Canada formally declared Bisphenol A a toxic substance, paving the way for the chemicals use to be further regulated.<sup>11</sup>
- EUROPEAN UNION: Last year, the EU banned the use of BPA in baby bottles, effective as of March 1, 2011<sup>12</sup>

- ASIA: China's Ministry of Health recently announced it plans to ban any BPA-containing baby bottles or other food and drink items for children. Malaysia is banning baby bottles made with BPA, effective March 2012.<sup>13</sup>

## 2. COMPETITIVE RISK:

Many companies that use BPA in their products are eagerly searching for alternatives to the chemical to avoid the regulatory and litigation risks, but also to mitigate potential reputational and competitive risks. Companies that publicly move toward BPA-free packaging are being recognized as putting their consumers' health first, while other companies refusing to phase out BPA may find themselves punished in the marketplace.

### ***BPA Alternatives***

For example, as concern of the safety of BPA rose, major retailers including Wal-Mart and Toys “R” Us, along with Whole Foods Market, announced that they would stop selling baby bottles made with BPA.<sup>14</sup> In March 2009, the six largest manufacturers of baby bottles announced that they will phase out BPA from all bottles sold in the U.S.<sup>15</sup>

A BPA-free can lining that works for acidic products, including many of Coca-Cola's beverages, is often viewed as the ultimate goal by food and beverage companies. In dialogues with shareholders, many companies have shared the fact that they have been testing alternatives for several years and hope to bring an alternative to market within the next few years. According to a food packaging expert from the University of Georgia quoted in a February 2010 *Washington Post* article, even if health concerns are not valid, "if they had an economic can coating that could be applied to food and/or beverage cans today, the coatings industry, the canning industry, would have applied it instantly to get this monkey off their back."

### ***Coca-Cola lags behind its peers in communicating with consumers about BPA.***

Some companies that sell food and beverage cans containing BPA freely discuss their efforts to find alternative can coatings, demonstrating to their consumers that they acknowledge concern about the chemical and are taking action to allay those concerns. For example, Whole Foods Market states on its website:

“Polycarbonate plastic is still used in certain bottles and in aluminum can linings in our stores; we are currently working with manufacturers to strongly encourage the development of packaging using alternative materials. We have asked our major manufacturers of canned goods to present us with their plans for transitioning away from BPA-containing materials.

At this time, BPA-based epoxy lining is the industry standard for the lining of canned foods, with very few exceptions. This lining material works very effectively to protect the integrity of food. We are actively working with experts in the field to find an alternative material that works just as well without the presence of BPA or any other substances of concern.”<sup>16</sup>

Heinz Company states on its website and its Corporate Sustainability Report:

“Heinz also is pleased to be recognized for our leadership in moving to alternative materials that are Bisphenol A (BPA) free. Heinz has been a leader in food safety ever since our founder started this company in 1869. Although scientific bodies worldwide have concluded that minute levels of BPA are safe, Heinz is proactively exploring alternatives to BPA in response to consumer opinion.”<sup>17</sup>

Coca-Cola's website, on the other hand, states:

“Do Coca-Cola packages contain Bisphenol A, which has been said to have health risks?

Currently, the only commercially viable lining systems for the mass production of aluminum beverage cans contain BPA. This is the industry standard, and reliable scientific evidence indicates that the levels of BPA associated with can linings are safe....

While we are very aware of the highly publicized concerns and viewpoints that have been expressed about BPA, our point of view is that the scientific consensus on this issue is most accurately reflected in the opinions expressed by those regulatory agencies whose missions and responsibilities are to protect the public's health.

The consensus repeatedly stated among regulatory agencies in Australia, Canada, Europe, Germany, Japan, New Zealand and the United States is that current levels of exposure to BPA through beverage packaging do not pose a health risk to the general population, including children.

We believe any regulation should be based on sound scientific evidence, and we will abide by whatever regulations the proper authorities deem to be appropriate.

In the past couple of years, BPA has become controversial, even though reliable scientific evidence repeatedly reviewed by regulatory authorities indicates that the levels of BPA associated with can linings are safe. As a precaution, Health Canada restricted the use of BPA in baby bottles, but later confirmed its position that exposure to BPA from canned food products is very low and poses no health or safety concerns to the general population.

Is Coca-Cola looking for alternatives to can liners containing BPA?

We continuously look for alternatives to improve our packaging, while maintaining its safety and quality, to address consumers' preferences and needs or to enhance the performance of the packaging.

We are working with third-parties that produce can liners to explore possibilities that include alternatives to liners with BPA. Currently, the only commercially viable lining systems for the mass production of aluminum beverage cans contain BPA.

We take our consumers' concerns seriously, and we want them to know we are confident in the safety of all of our beverages' packaging.<sup>18</sup>

**Coca-Cola's failure to demonstrate to its consumers that it is taking their concerns into account presents potential reputational and competitive risks to the company.**

Furthermore, Coca-Cola's Product Safety Policy states that Coke uses “the highest standards and processes for ensuring consistent product safety and quality -- from our concentrate production to our bottling and product delivery. We measure key product and package quality attributes to ensure our beverage products in the marketplace meet Company requirements and consumer expectations.”

Coca-Cola announced in its 2008 Annual Report that it will meet the needs of its future customers by continuing to “advance our commitment to sustainable business practices.” Coke includes “Sustainable Packaging” as a “core element that [is] key to our business sustainability.”

Coca-Cola does not provide its shareholders or consumers with evidence that it is adequately executing its Product Safety Policy because the company fails to provide information on how it is addressing consumer concern on BPA.

### 3. LITIGATION RISK:

A growing body of science links Bisphenol A to serious health risks

- The *Journal of the American Medical Association* published the first-ever study of the chemical conducted on humans and confirmed previous reports linking the chemical to potential for causing heart disease, diabetes, and unusually high levels of particular liver enzymes. According to the authors, their findings link BPA to “some of the most significant and economically burdensome human diseases.”<sup>19</sup>
- A study funded by the U.S. National Institute of Occupational Safety and Health conducted on workers in China found that high exposure to BPA led to significantly increased levels of sexual dysfunction.<sup>20</sup>
- The Yale School of Medicine and Ontario Veterinary College conducted a study on nonhuman primates and found that exposure to low-dose BPA may have widespread effects on brain structure and function.<sup>21</sup>
- Studies on female rodents found that oral exposure to BPA during lactation increased mammary cancer and that maternal exposure to BPA can cause chromosomes to sort incorrectly in offspring. Incorrect sorting of chromosomes can lead to birth defects such as Down’s syndrome.<sup>22</sup>
- While many studies focus on the susceptibility of infants to BPA exposure, prenatal exposure in the womb has been linked to health effects in infants including alteration of mammary gland development, greater risk of cancer, intestinal problems, and an increase in aggressive or hyperactive behavior.<sup>23</sup>

History shows that toxic liabilities in a company’s portfolio can lead to significant litigation risk that has a substantial negative impact on shareholder value. Recent examples include:

- On February 22, 2006, shares of Sherwin-Williams fell as much as 22% after a Rhode Island jury ruled that the company was guilty in creating a public nuisance that was poisoning children.<sup>24</sup>
- According to a report from the RAND Institute for Civil Justice, through the end of 2002 companies had paid \$70 billion in response to 730,000 personal injury claims related to asbestos, and 66 companies had been driven into bankruptcy.<sup>25</sup>
- DuPont has faced multiple high-cost cases associated with its Teflon® products that contain the chemical PFOA (perfluorooctanoic acid).<sup>26</sup> The company reached a \$100 million settlement with EPA over PFOA facility discharge allegations and another \$16.5 million settlement in response to an EPA complaint that DuPont had failed to report adverse PFOA effects “in a timely manner.” Furthermore, a \$5 billion class action lawsuit was filed claiming that the company did not warn its consumers about health risks associated with its Teflon® cookware.<sup>27</sup>

Lawsuits claiming damages related to BPA exposure have already been filed in the U.S.

- Nalgene: Nalge Nunc, Inc., the maker of Nalgene sports bottles, was sued because “the company knew, but downplayed risks, that a toxic substance in its popular Nalgene plastic sports bottles

could leach into the bottles' contents and sicken consumers.”<sup>28</sup> The attorney representing the plaintiff states: ““They address the issue of BPA in their bottles (on their Web site); they cite the (Food and Drug Administration) stating that they see no problem with it. The problem is they didn't cite the many other studies that show there is a risk and there is a great concern about the issue.” **Coca-Cola also states that there is no problem with BPA on its website and acknowledges that the chemical is present in its can linings.**

- In early January 2011, Philips Electronics Corporation North America reached a settlement as part of a multi-district class action lawsuit. Philips sold Avent brand plastic baby bottles and sippy cups containing BPA. The plaintiffs alleged that the Phillips and several other manufacturers were liable for breach of warranty and violations of deceptive trade practices when the company failed to disclose that its products contained BPA and that there are health risks associated with BPA exposure. According to the plaintiffs' lawyer, “The settlement found that Philips had an obligation to disclose that it was using BPA in its baby bottles and sippy cups. “If a company is aware there is material information, they should disclose it so consumers can make informed decisions. Consumers had a right to know about this potentially dangerous substance and the company had an obligation to disclose there was a controversy out there about it.”<sup>29</sup> Lawsuits are still pending at against six other baby bottle producers including Playtex and Gerber.

## **CONCLUSION:**

An increasing number of studies and reports underscore that BPA may present health risks to humans. The movement towards additional limits or bans on use of BPA, public sentiment across the country, and recent high-profile incidences of companies voluntarily phasing the chemical out of their products suggest that the sector as a whole is placing itself at greater risk by not addressing this issue in an aggressive and transparent way.

Coca-Cola in particular, due to its use of BPA in the can linings of a significant number of its product lines that are iconic brands for the company, may face serious risks associated with health hazards resulting from its packaging.

The information that Coca-Cola posts on its website is distressing and suggests that the company lags behind its peers in addressing potential risks associated with BPA and aggressively exploring alternative packaging options.

Investors are not being given adequate disclosure as to how the significant risks associated with Coca-Cola's use of BPA in beverage cans are and will be managed. Coca-Cola needs to report to investors on how the company is responding to the public policy challenges associated with BPA, including summarizing what the company is doing to maintain its position of leadership and public trust on this issue, the company's role in adopting or encouraging development of alternatives to BPA in can linings, and any material risks to the company's market share or reputation in staying the course with continued use of BPA.

## NOTES

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<sup>1</sup> “Update on Bisphenol A for Use in Food Contact Applications,” U.S. Food and Drug Administration, January 2010. <http://www.fda.gov/NewsEvents/PublicHealthFocus/ucm197739.htm>

<sup>2</sup> Update on Bisphenol A for Use in Food Contact Applications: Public Comment and Next Steps for FDA’s assessment of BPA,” U.S. Food and Drug Administration, January 2010. <http://www.fda.gov/NewsEvents/PublicHealthFocus/ucm197739.htm#comment>

<sup>3</sup> “Bisphenol A (BPA) Action Plan,” U.S. EPA, March 29, 2010 available at [http://www.epa.gov/oppt/existingchemicals/pubs/actionplans/bpa\\_action\\_plan.pdf](http://www.epa.gov/oppt/existingchemicals/pubs/actionplans/bpa_action_plan.pdf)

<sup>4</sup> Mike Verespej, “New York Prepares To Ban BPA, California Bill Defeated,” *Plasticsnews.com*, 29 June 2010, available at: <http://plasticsnews.com/headlines2.html?id=19015>

<sup>5</sup> State of California Office of Environmental Health Hazard Assessment, “Proposition 65 -Request for Information: Bisphenol-A,” 12 February 2010, available at: [http://www.oehha.org/prop65/CRNR\\_notices/admin\\_listing/requests\\_info/callinBPA021210.html](http://www.oehha.org/prop65/CRNR_notices/admin_listing/requests_info/callinBPA021210.html); California Office of Environmental and Health Hazard Assessment, “Proposition 65 FAQs,” November 2009, available at: <http://www.oehha.org/prop65/p65faq.html>.

<sup>6</sup> Massachusetts Office of Health and Human Services, “Public Health Advisory Regarding Bisphenol A (BPA),” 3 August 2009, [http://www.mass.gov/?pageID=eohhs2pressrelease&L=1&LO=Home&sid=Eeohhs2&b=pressrelease&f=090803\\_bpa\\_advisory&csid=Eeohhs2](http://www.mass.gov/?pageID=eohhs2pressrelease&L=1&LO=Home&sid=Eeohhs2&b=pressrelease&f=090803_bpa_advisory&csid=Eeohhs2).

<sup>7</sup> Maine Department of Environmental Protection, “Chapter 882: Designation of Bisphenol A as a Priority Chemical and Regulation of Bisphenol A in Children’s Products,” accessed 9 September 2010, available at: <http://www.maine.gov/dep/rwm/rules/chapter882draftproposed.doc> and <http://www.maine.gov/dep/oc/safechem/>

<sup>8</sup> “Existing Substances Evaluation: proposed Risk Management Approach 80-05-7.” [http://www.ec.gc.ca/substances/ese/eng/challenge/batch2/batch2\\_80-05-7\\_rm.cfm](http://www.ec.gc.ca/substances/ese/eng/challenge/batch2/batch2_80-05-7_rm.cfm)

<sup>9</sup> “Bisphenol A Regulations – Health Canada News Release 10-17-08”, *Health Canada* website, [http://www.hc-sc.gc.ca/ahc-asc/media/nr-cp/2008/2008\\_167-eng.php](http://www.hc-sc.gc.ca/ahc-asc/media/nr-cp/2008/2008_167-eng.php)

<sup>10</sup> “Government of Canada Protects Families with Bisphenol A Regulations,” Government of Canada Chemical Substances website, 6/26/09. <http://www.chemicalsubstanceschimiques.gc.ca/challenge-defi/batch-lot-2/bisphenol-a/index-eng.php>

<sup>11</sup> Canada Gazette, Part II: Official Regulations, 2010-10-13 <http://www.gazette.gc.ca/rp-pr/p2/2010/2010-10-13/html/sor-dors194-eng.html>

<sup>12</sup> [http://ec.europa.eu/unitedkingdom/press/frontpage/2011/1132\\_en.htm](http://ec.europa.eu/unitedkingdom/press/frontpage/2011/1132_en.htm)

<sup>13</sup> <http://www.globalintelligence.com/insights-analysis/asia-news-update/asia-news-update-march-25-2011/asia-china-malaysia-ban-bpa-china-sinopec-kuwait-g/#ixzz1IImDWmXM>.

<sup>14</sup> Ylan Q. Mui, “Wal-Mart to Pull Bottles Made with Chemical BPA,” *The Washington Post*, 18 April 2008; “Toys ‘R’ Us to Phase Out BPA From Baby Bottles,” *The Associated Press*, 21 April 2008; “Whole Foods Market Joins San Francisco Supervisor Alioto-Pier in Calling for Halt in Sales of Baby Bottles with Bisphenol-A”, PR Newswire, October 21, 2008. Available at: <http://www.reuters.com/article/pressRelease/idUS198094+21-Oct2008+PRN20081021>.

<sup>15</sup> “No BPA for Baby Bottles in the US,” *The Washington Post*, 6 March 2009.

<sup>16</sup> “Bisphenol A: WholeFoodsMarket.com” <http://www.wholefoodsmarket.com/nutrition/bisphenol-a.php> Accessed 2/26/10.

<sup>17</sup> Heinz 2009 Corporate Social Responsibility Report, Food Safety section, [http://www.heinz.com/CSR2009/social/business/food\\_safety.aspx](http://www.heinz.com/CSR2009/social/business/food_safety.aspx)

<sup>18</sup> [http://www.thecoca-colacompany.com/citizenship/challenges\\_opportunities.html](http://www.thecoca-colacompany.com/citizenship/challenges_opportunities.html), accessed March 29, 2011.

<sup>19</sup> Frederick.S.vom Saal and John Peterson Myers, “Bisphenol A and Risk of Metabolic Disorders.” *Journal of the American Medical Association* 300(11), 17 September 2008.

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- <sup>27</sup> “DuPont, Teflon and the potential impact of a class action lawsuit,” *LawsuitSearch.com* as found on the Fluoride Action Network, 4/19/09. <http://www2.fluoridealert.org/Pollution/Perfluorinated-chemicals/DuPont-Teflon-and-the-potential-impact-of-a-class-action-lawsuit>
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- <sup>29</sup> “US company settles 'landmark' bisphenol A case ,” [http://www.foodproductiondaily.com/Packaging/US-company-settles-landmark-bisphenol-A-case/?c=Jfd9idilKXldpH9a3rEQiQ%3D%3D&utm\\_source=newsletter\\_weekly&utm\\_medium=email&utm\\_campaign=Newsletter%2BWeekly](http://www.foodproductiondaily.com/Packaging/US-company-settles-landmark-bisphenol-A-case/?c=Jfd9idilKXldpH9a3rEQiQ%3D%3D&utm_source=newsletter_weekly&utm_medium=email&utm_campaign=Newsletter%2BWeekly)