What is claimed is:

1. An aqueous-based coating composition comprising:

(A) a resinous phase of

(i) an at least partially neutralized carboxylic acid functional polymer containing reactive functional groups comprising hydroxyl and N-alkoxymethyl groups,

(ii) a phenolic compound and an aldehyde or the reaction product thereof,

(iii) a hydroxy-terminated polybutadiene;

the resinous phase dispersed in

(B) aqueous medium;

in which

(i) is present in amounts of 20 to 35 percent by weight;

(ii) is present in amounts of 40 to 60 percent by weight; and

(iii) is present in amounts of 2.5 to 10 percent by weight;

the percentages by weight being based on weight of resin solids in the coating composition.

2. The aqueous-based coating composition of claim 1 in which the phenolic compound is selected from the group consisting of phenol and an alkylated phenol.

3. The aqueous-based coating composition of claim 1 in which the aldehyde is formaldehyde.

4. The aqueous-based coating composition of claim 1 in which the acid functional polymer is a copolymer of (meth)acrylic monomers.

5. The aqueous-based coating composition of claim 1 in which the acid functional polymer comprises ~~groups are~~ carboxylic acid groups.

6. The aqueous-based coating composition of claim 1 in which the reactive functional groups are selected from hydroxyl and N-alkoxymethyl groups.

7. The aqueous-based coating composition of claim 1 containing an amine-terminated polyamide in the resinous phase.

8. The aqueous-based coating composition of claim 1 containing a polysilicone resin in the resinous phase.

9. A coated article comprising:
   (A) a substrate and
   (B) a coating deposited on at least a portion of the substrate from the composition of claim 1.

10. The coated article of claim 9 in which the substrate is a container.

11. The coated article of claim 10 in which the container is a food or beverage container.

12. The coated article of claim 11 in which the coating is on the interior surface of the container.