

PRIMO WATER CORP /CN/

Reported by
VIRMANI PREM

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/08/04 for the Period Ending 03/05/04

Address	4221 W. BOY SCOUT BLVD. SUITE 400 TAMPA, FL, 33607
Telephone	813-313-1732
CIK	0000884713
Symbol	PRMW
SIC Code	2086 - Bottled and Canned Soft Drinks and Carbonated Waters
Industry	Non-Alcoholic Beverages
Sector	Consumer Non-Cyclicals
Fiscal Year	12/02

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
VIRMANI PREM		COTT CORP /CN/ [COT]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) VP, Technical Services	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
601 WINTERHAVEN WAY		3/5/2004			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
COLUMBUS, GA 31904				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	3/5/2004		M		7000	A	\$6.18 (1)	46054.781	D	
Common Shares	3/5/2004		S		7000	D	\$30.15	39054.781 (2)	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options	\$6.18 (3)	3/5/2004		M		7000		7/27/2003	7/27/2007	Common Shares	7000	\$0	0	D	

Explanation of Responses:

- The U.S. dollar price represents the conversion of (Cdn)\$8.15 to U.S. dollars on the exercise date.
- Includes 33,368 Shares held directly; 5,482 vested Shares held pursuant to the Restated Cott USA 401(k) Savings and Retirement Plan (as at 01/31/04); and 204.781 Shares held in trust pursuant to the Corporation's Executive Incentive Share Compensation Plan (the "Plan") that vested on or before 01/02/04. The reporting individual also holds 5,172.941 unvested Shares held in trust that were acquired pursuant to the Plan in 2001, 2002 and 2003. Additionally, the reporting persons son holds 3,000 Shares. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- The exercise price is (Cdn)\$8.15 under the terms of the option plan pursuant to which Mr. Virmani received the Stock Options. The price found in column 2 above represents the conversion of (Cdn)\$8.15 to U.S. dollars on the date of the exercise.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VIRMANI PREM 601 WINTERHAVEN WAY COLUMBUS, GA 31904			VP, Technical Services	

Signatures

Andrea Szanto, by power of attorney

3/8/2004

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.