

PRIMO WATER CORP /CN/

Reported by
GRIMALDI IVANO

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/06/04 for the Period Ending 05/06/04

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
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[] 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)		
GRIMALDI IVANO			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, Global Procurement		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
596 ST EMILION			5/6/2004					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
ROSEMERE, A8 J7A 4T4						<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	5/6/2004		M		16000	A	\$8.71 (1)	23226.357	D	
Common Shares	5/6/2004		S		1100	D	\$32.18 (2)	22126.357	D	
Common Shares	5/6/2004		S		3600	D	\$31.66 (3)	18526.357	D	
Common Shares	5/6/2004		S		5900	D	\$31.68 (4)	12626.357	D	
Common Shares	5/6/2004		S		100	D	\$31.69 (5)	12526.357	D	
Common Shares	5/6/2004		S		3300	D	\$31.71 (6)	9226.357	D	
Common Shares	5/6/2004		S		2000	D	\$31.65 (7)	7226.357 (8)	D	

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

1. Title of Derivate 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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options	\$8.71 (9)	5/6/2004		M		16000	2/12/2002	2/12/2007	Common Shares	16000	\$0	8000 (10)	D	

Explanation of Responses:

- The U.S. dollar price represents the conversion of (Cdn)\$12.00 to U.S. dollars on the transaction date.
- The U.S. dollar price represents the conversion of (Cdn)\$44.35 to U.S. dollars on the transaction date.
- The U.S. dollar price represents the conversion of (Cdn)\$43.63 to U.S. dollars on the transaction date.
- The U.S. dollar price represents the conversion of (Cdn)\$43.65 to U.S. dollars on the transaction date.
- The U.S. dollar price represents the conversion of (Cdn)\$43.67 to U.S. dollars on the transaction date.
- The U.S. dollar price represents the conversion of (Cdn)\$43.70 to U.S. dollars on the transaction date.
- The U.S. dollar price represents the conversion of (Cdn)\$43.62 to U.S. dollars on the transaction date.
- Includes 3,456 Shares held directly; 0.850 vested Shares held in trust pursuant to the Executive Incentive Share Compensation Plan (the "Plan") that vested on or before 01/02/04; and 3,769.507 vested Shares held in trust under the Canadian Employee Share Purchase Plan (as at 12/31/03). The reporting individual also holds 8,036.343 unvested Shares held in trust that were acquired pursuant to the Plan in 2002, 2003 and 2004; and 269.228 unvested Shares held in trust under the Canadian Employee Share Purchase Plan (as at 12/31/03).
- The stock options were granted at an exercise price of Cdn\$12.00. The U.S. dollar price represents the conversion of Cdn\$12.00 to U.S. dollars on the date of the grant.
- The number includes only those of the particular class of options.

Reporting Owners

