

PRIMO WATER CORP /CN/

Reported by
GRIMALDI IVANO

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/24/04 for the Period Ending 06/23/04

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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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 * GRIMALDI IVANO (Last) (First) (Middle) 596 ST EMILION (Street) ROSEMERE, A8 J7A 4T4 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol COTT CORP /CN/ [COT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ☒ X ____ Officer (give title below) _____ Other (specify below) VP, Global Procurement
3. Date of Earliest Transaction (MM/DD/YYYY) 6/23/2004		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ X Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	6/23/2004		M		8000	A	\$8.81 (1)
Common Shares	6/23/2004		S		7400	D	\$33.23 (2)
Common Shares	6/23/2004		S		100	D	\$33.27 (3)
Common Shares	6/23/2004		S		500	D	\$33.24 (4)
							9588.979
							2188.979
							2088.979
							1588.979 (5)

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options	\$8.81 (6)	6/23/2004		M			8000	(7)	2/12/2007	Common Shares	8000	\$0	0 (8)	D	

Explanation of Responses:

- (1) The U.S. dollar price represents the conversion of (Cdn)\$12.00 to U.S. dollars on the transaction date.
- (2) The U.S. dollar price represents the conversion of (Cdn)\$45.25 to U.S. dollars on the transaction date.
- (3) The U.S. dollar price represents the conversion of (Cdn)\$45.30 to U.S. dollars on the transaction date.
- (4) The U.S. dollar price represents the conversion of (Cdn)\$45.26 to U.S. dollars on the transaction date.
- (5) Includes 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 1,588.130 vested Shares held in trust under the Canadian Employee Share Purchase Plan (as at 05/31/04). The reporting individual also holds indirectly 8,036.343 unvested Shares held in trust that were acquired pursuant to the Plan in 2002, 2003 and 2004; and 111.606 unvested Shares held in trust under the Canadian Employee Share Purchase Plan (as at 05/31/04).
- (6) 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.
- (7) The stock options were granted pursuant to the Cott Corporation 1986 Common Share Option Plan, as amended, and vest over a period of five years with 25% vesting on each of February 12, 1999; February 12, 2000; February 12, 2001 and February 12, 2002.
- (8) The number includes only those of the particular class of options.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRIMALDI IVANO 596 ST EMILION ROSEMERE, A8 J7A 4T4			VP, Global Procurement	

Signatures

Andrea Szanto, by power of attorney

6/24/2004

 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.

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