

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



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

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

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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						bol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
VIRMANI PREM					COTT CORP /CN/ [COT]							Director	,	10	% Owner	
(Last) (First) (Middle)				3.	3. Date of Earliest Transaction (MM/DD/YYYY)						Y)	X_Officer (g		ow)	Other (speci	fy below)
601 WINTE	RHAVE	N WAY			3/5/2004							,				
	(Str	reet)		4.	If Aı	nendm	ent, Date (Origi	inal Fi	led (MM/I	OD/YYYY)	6. Individual o	or Joint/G	roup Filing (Check Appl	icable Line)
COLUMBUS, GA 31904 (City) (State) (Zip)												X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(0	.ny) (Si	iate) (Z	ip)													
			Table I	- Non-De	rivat	ive Sec	curities Ac	equi	red, D	isposed	of, or Be	neficially Own	ed			
1.Title of Security (Instr. 3) 2. Trans. I				Trans. Date	te 2A. Deemed Execution Date, if any		3. Trans. Co- (Instr. 8)	Dispos		rities Acqued of (D) 3, 4 and 5)	` ′	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		6. 7. Nature of Indirect Beneficial		
							Code	v	Amoun	(A) or (D)	Price					Ownership (Instr. 4)
Common Shares 3/5/2004				3/5/2004			M		7000	A	\$6.18 (1)	46054.781		D		
Common Shares 3/5/2004				3/5/2004			S		7000	D	\$30.15	39054.781 ⁽²⁾		D		
	Tak	ole II - Der	ivative S	ecurities	Bene	eficially	y Owned (e.g.	, puts	s, calls, v	varrants,	options, conve	rtible sec	urities)		
1. Title of Derivate Security (Instr. 3)	Conversion or Exercise Price of Derivative	Date Ex	3A. Deeme Execution Date, if any	(Instr. 8)	Acquire Dispose		ve Securities Ex		•		7. Title and Securities U Derivative (Instr. 3 and	Jnderlying Security	Derivative Security	Securities Beneficially Owned	Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Security			Code	V	(A)	(D)	Date Exer	cisable	Expiration Date	Title	Amount or Number of Shares		Following Reported Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)	
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:

- (1) The U.S. dollar price represents the conversion of (Cdn)\$8.15 to U.S. dollars on the exercise date.
- (2) 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.
- (3) 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

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

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.

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