

PRIMO WATER CORP /CN/

Reported by
VIRMANI PREM

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/09/05 for the Period Ending 02/08/05

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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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]	☐ Director ☐ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	☒ X Officer (give title below) ☐ Other (specify below)
601 WINTERHAVEN WAY	2/8/2005	VP, Technical Services
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
COLUMBUS, GA 31904		☒ X Form filed by One Reporting Person
(City) (State) (Zip)		☐ Form filed by More than One Reporting Person

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	2/8/2005		M		10000	A	\$13.82 (1)	46985.015	D	
Common Shares	2/8/2005		S		10000	D	\$25.01	36985.015 (2)	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$13.82 (3)	2/8/2005		M			10000	(4)	7/18/2008	Common Shares	10000	\$0	0 (5)	D	

Explanation of Responses:

- (1) The U.S. dollar price represents the conversion of (Cdn)\$17.25 to U.S. dollars on the transaction date.
- (2) Includes 31,368 Shares held directly; 5,482 vested Shares held pursuant to the Restated Cott USA 401(k) Savings and Retirement Plan (as at 12/31/04); and 135,015 Shares held in trust pursuant to the Executive Incentive Share Compensation Plan (the "Plan") that vested on or before 01/02/05. The reporting individual also holds indirectly 4,231,074 unvested Shares held in trust that were acquired pursuant to the Plan and the Executive Investment Share Purchase Plan (which replaced the Plan) in 2003, 2004 and 2005. Additionally, 3,000 Shares are held by his son. 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 stock options were granted at an exercise price of Cdn\$17.25. The U.S. dollar price represents the conversion of Cdn\$17.25 to U.S. dollars on the date of the grant.
- (4) The stock options were granted pursuant to the Restated Cott Corporation 1986 Common Share Option Plan, as amended, and vest over a period of three years with 30% vesting on each of July 18, 2002 and July 18, 2003, and 40% vesting on July 18, 2004.
- (5) The number includes only those of the particular class of options.

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

2/9/2005

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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