

PRIMO WATER CORP /CN/

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 02/24/05

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

As filed with the Securities and Exchange Commission on February 24, 2005

Registration No. 333- _____

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

COTT CORPORATION

(Exact Name of Registrant as Specified in its Charter)

CANADA

(State or Other Jurisdiction of Incorporation or Organization)

NOT APPLICABLE

(I.R.S. Employer Identification Number)

COTT CORPORATION
207 QUEEN'S QUAY WEST, SUITE 340
TORONTO, ONTARIO, CANADA M5J 1A7
(Address of Principal Executive Offices) (Zip Code)

RESTATED 1986 COMMON SHARE OPTION PLAN OF COTT CORPORATION
(Full Title of the Plans)

Mark R. Halperin, Esq.
Cott Corporation
207 Queen's Quay West, Suite 340
TORONTO, ONTARIO, CANADA M5J 1A7
(Name and Address of Agent For Service)

(416) 203-3898
(Telephone Number, Including Area Code, of Agent For Service)

Copy To:

Diana E. McCarthy, Esq.
Drinker Biddle & Reath LLP
One Logan Square
18th and Cherry Streets
Philadelphia, PA 19103-6996

CALCULATION OF REGISTRATION FEE				
Title of Securities To Be Registered	Amount To Be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee (1)
Common Shares, No Par Value	2,000,000	\$24.28	\$49,360,000	\$5,715.52

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- (1) Pursuant to 457(h) under the Securities Act of 1933, the proposed maximum offering price per share and the proposed maximum aggregate offering price are estimated solely for the purposes of calculating the registration fee required under Section 6(b) of the Securities Act of 1933 and are based upon the average of the high and low prices for a share of common stock of Cott Corporation on the New York Stock Exchange on February 23, 2005.
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EXPLANATORY NOTE

A Registration Statement on Form S-8 (File No. 33-72894) (the “First Registration Statement”) was filed on December 15, 1993 to register 350,000 Common Shares of Cott Corporation that are issuable under the 1986 Common Share Option Plan of Cott Corporation (the “Plan”). The Board of Directors of Cott Corporation subsequently increased the aggregate number of Common Shares that were issuable under the Plan to 12,000,000. A Registration Statement on Form S-8 (File No. 333-56980) (the “Second Registration Statement” and, together with the First Registration Statement, the “Prior Registration Statements”) was filed on March 13, 2001 to register the additional 11,650,000 Common Shares that were issuable under the Plan. The Board of Directors subsequently authorized, and the shareholders approved, an increase in the number of Common Shares that are issuable under the Plan to an aggregate of 14,000,000 Common Shares.

This Registration Statement is being filed to register the additional 2,000,000 Common Shares that will be issuable under the Plan and to file the amended Plan as an exhibit. Pursuant to General Instruction E to the Form S-8, this Registration Statement incorporates by reference herein the contents of the Prior Registration Statements.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Title</u>
Exhibit 4	Restated 1986 Common Share Option Plan of Cott Corporation
Exhibit 5.1	Opinion of Drinker Biddle & Reath LLP
Exhibit 5.2	Opinion of Goodmans LLP
Exhibit 23	Consent of PricewaterhouseCoopers LLP
Exhibit 24	Power of Attorney (included in the signature page)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned thereunto duly authorized, in Toronto, Ontario, Canada, on this 24th day of February, 2005.

COTT CORPORATION

By: /s/ John K. Sheppard
John K. Sheppard, Chairman and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Mark R. Halperin as such person's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in such person's name, place and stead, in any and all capacities, to sign any and all amendments to the registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or a substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>/s/ John K. Sheppard</u>	President, Chief Executive Officer and Director (Principal Executive Officer)	Date: February 24, 2005
John K. Sheppard		
<u>/s/ Raymond P. Silcock</u>	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	Date: February 24, 2005
Raymond P. Silcock		
<u>/s/ Tina Dell'Aquila</u>	Vice-President, Controller and Assistant Secretary (Principal Accounting Officer)	Date: February 24, 2005
Tina Dell'Aquila		
<u>/s/ Frank E. Weise, III</u>	Chairman	Date: February 24, 2005
Frank E. Weise, III		
<u>/s/ Colin J. Adair</u>	Director	Date: February 24, 2005
Colin J. Adair		

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<u>/s/ W. John Bennett</u>	Director	Date: February 24, 2005
W. John Bennett		
<u>/s/ Serge Gouin</u>	Director	Date: February 24, 2005
Serge Gouin		
<u>/s/ Stephen H. Halperin</u>	Director	Date: February 24, 2005
Stephen H. Halperin		
<u>/s/ Betty Jane (Scheihing) Hess</u>	Director	Date: February 24, 2005
Betty Jane (Scheihing) Hess		
<u>/s/ Philip B. Livingston</u>	Director	Date: February 24, 2005
Philip B. Livingston		
<u>/s/ Christine A. Magee</u>	Director	Date: February 24, 2005
Christine A. Magee		
<u>/s/ Andrew Prozes</u>	Director	Date: February 24, 2005
Andrew Prozes		
<u>/s/ Donald G. Watt</u>	Director	Date: February 24, 2005
Donald G. Watt		

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act of 1933, the authorized representative has duly caused this registration statement to be signed on its behalf by the undersigned, solely in its capacity as the duly authorized representative of Cott Corporation in the United States, on the 24 day of February, 2005.

Cott Corporation

By: /s/ Mark Halperin
Mark Halperin, Senior Vice President
and Secretary

EXHIBIT INDEX

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Exhibit 4

**RESTATED 1986 COMMON SHARE OPTION PLAN
OF
COTT CORPORATION/CORPORATION COTT
AS AMENDED THROUGH October 20, 2004**

1. INTERPRETATION. In this Plan, the following terms shall have the following meanings:

- (a) "ADMINISTRATORS" means the Board or any other members of the Board as may be designated by the Board from time to time to administer the Plan;
- (b) "BOARD" means the Board of Directors of the Corporation;
- (c) "CANADIAN PARTICIPANT" means a Participant who is taxed under the laws of Canada with respect to Options granted under the Plan;
- (d) "CORPORATION" means Cott Corporation;
- (e) "EMPLOYER" means (a) the Corporation, (b) any direct or indirect subsidiary of the Corporation, defined as a corporation in an unbroken chain of corporations, if at the time the Option is granted, each corporation other than the employer corporation owns 50% or more of the total combined voting power of all classes of stock in one of the other corporations in the chain, or (c) any direct or indirect parent of the Corporation, if at the time the Option is granted, each corporation other than the employer corporation owns 50% or more of the total combined voting power of all classes of stock in one of the other corporations in the chain;
- (f) "EVENT OF TERMINATION" means the termination or expiry of the engagement or agreement with a Service Provider, the voluntary or involuntary termination of employment, retirement, leaving of employment because of disability or the death of a Participant or the resignation or removal of a Participant as a director on the Board (which, for greater certainty, shall include circumstances in which a director has not been re-elected to the Board), provided that for the purposes of the Plan, no Event of Termination shall be deemed to have occurred if:
 - (i) contemporaneously with such Event of Termination, (A) such Participant becomes otherwise qualified to participate in the Plan as a Participant immediately following the Event of Termination; and (B) a resolution of the Administrators or the Board is passed within 60 days of such Event of Termination confirming the non termination of such Participant's Options pursuant to Section 16 hereof; or
 - (ii) such Participant is otherwise qualified to participate in the plan as a Participant and such qualification continues following the Event of Termination;
- (g) "FAIR MARKET VALUE" means the closing price of the Shares on The Toronto Stock Exchange on the last trading day on which Shares traded prior to the date on which an Option is granted provided that if no Shares traded in the five trading days prior to the date on which an Option is granted, the Fair Market Value shall be the average of the closing bid and ask prices on the last trading day prior to the date on which an Option is granted;

(h) "INCENTIVE OPTION" means an Option designated as such by the Plan or the Administrators:

(i) that is granted to a Participant who is an employee of an Employer on the date the Option is granted;

(ii) that has an exercise price (a) not less than the Fair Market Value of the Shares on the date such Option is granted to a Participant who is not a Substantial Shareholder, or (b) not less than 110% of the Fair Market Value of the Shares on the date such Option is granted to a Substantial Shareholder;

(iii) that expires and shall not be exercisable after (a) the expiration of ten years from the date on which the Option is granted to a Participant who is not a Substantial Shareholder, and (b) the expiration of five years from the date on which the Option is granted to a Substantial Shareholder;

(iv) to the extent that the aggregate Fair Market Value of Shares subject to an Option, determined on the date on which the Option is granted, which may first become exercisable by a Participant in any calendar year under all Incentive Options granted under plans of the Employer shall not exceed U.S.\$100,000.00;

(v) that is granted within ten years from the earlier of (a) the date the Plan is adopted, or (b) the date the Plan is approved by the shareholders under Section 26; and

(vi) that is not transferable by such Participant (other than by will or the laws of descent and distribution) and is exercisable only by the Participant during the Participant's lifetime;

(i) "NON-INCENTIVE OPTION" means any Option which is not an Incentive Option;

(j) "OPTIONS" means options granted under the Plan to purchase Shares;

(k) "PARTICIPANT" means such directors, officers, employees and Service Providers of the Corporation or its Subsidiaries as are designated by the Administrators to participate in the Plan;

(l) "PERSONAL HOLDING CORPORATION": a corporation shall qualify as a "Personal Holding Corporation" of a Participant provided,

(i) the corporation is controlled by such Participant, and

(ii) the issued and outstanding voting shares of the corporation are beneficially owned, directly or indirectly, by such Participant and/or the spouse, children and/or grandchildren of such Participant;

(m) "PLAN" means this Restated 1986 Common Share Option Plan; provided that with respect to the grant of Options to U.K. Participants pursuant to the U.K. Plan, "Plan" shall be deemed to mean the Restated 1986 Common Share Option Plan as supplemented by the U.K. Sub-Plan;

(n) "SERVICE PROVIDER" means any person or company engaged to provide ongoing management or consulting services for the Corporation or for a Subsidiary;

(o) "SHARES" means the common shares of the Corporation;

(p) "SUBSIDIARY" has the meaning assigned thereto in the Securities Act (Ontario) and "SUBSIDIARIES" shall have a corresponding meaning;

(q) "SUBSTANTIAL SHAREHOLDER" means a Participant who directly or indirectly owns more than 10% of the total combined voting power of all classes of stock of any Employer, taking into account (a) all stock considered to be owned by or for the Participant's brothers, sisters, spouse, ancestors, or lineal descendants, and (b) the proportionate share of stock owned through the Participant's direct or indirect interest in a corporation, partnership, estate or trust;

(r) "TRUST" means a trust governed by a registered retirement savings plan established by and for the benefit of a Participant and "Trusts" shall have a corresponding meaning;

(s) "U.K. PARTICIPANT" means a Participant who is taxed under the laws of the United Kingdom with respect to Options granted under the Plan;

(t) "U.K. SUB PLAN" means the 1995 U.K. Approved Rules dated November 16, 1995, as amended, as originally approved by the Board as of October 31, 1995; and

(u) "U.S. PARTICIPANT" means a Participant who is taxed under the laws of the United States of America with respect to Options granted under the Plan.

2. PURPOSE. The purpose of the Plan is to advance the interests of the Corporation and its shareholders by providing to the directors, officers, employees and other Service Providers of the Corporation and those of its Subsidiaries a performance incentive for continued and improved service with the Corporation and its Subsidiaries and by enhancing such persons' contribution to increased profits by encouraging capital accumulation and share ownership.

3. SHARES SUBJECT TO THE PLAN. The shares subject to the Plan shall be Shares. The Shares for which Options are granted shall be authorized but unissued Shares. The aggregate number of Shares which may be issued under the Plan is limited to 14,000,000 subject to increase or decrease by reason of amalgamation, rights offerings, reclassifications, consolidations or subdivisions, as provided in Section 15 hereof, or as may otherwise be permitted by applicable law. If an Option should expire or become unexercisable for any reason without having been exercised in full, the unpurchased Shares that were subject thereto shall, unless this Plan shall have been terminated, become available for future grant under this Plan.

4. ADMINISTRATION OF THE PLAN. The Plan shall be administered by the Administrators. Subject to Section 10 hereof, the Administrators shall have the power and authority to:

(a) adopt rules and regulations for implementing the Plan;

(b) determine the eligibility of persons to participate in the Plan, when Options to eligible persons shall be granted, the number of Shares subject to each Option and the vesting period for each Option;

(c) interpret and construe the provisions of the Plan;

(d) subject to statutory and regulatory requirements, make exceptions to the Plan in circumstances which they determine to be exceptional;

(e) delegate any or all of their power and authority under (a), (b), (c) and (d) above to such persons or groups of persons on such terms and on such conditions as the Administrators

may in their absolute discretion determine, and without limiting the generality of the foregoing, such delegations(s) may be with respect to those aspects of the Plan relating to directors, officers and employees of the Corporation or its Subsidiaries; and

(f) take such other steps as they determine to be necessary or desirable to give effect to the Plan.

Any decision, approval or determination made by a person or group of persons delegated the ability to make such decision, approval or determination pursuant to (e) above shall be deemed to be a decision, approval or determination, as the case may be, of the Administrators.

5. **ELIGIBLE PERSONS.** Such directors, officers, employees and Service Providers of the Corporation and its Subsidiaries as are designated by the Administrators shall be entitled to participate in the Plan.

6. **AGREEMENT.** All Options granted hereunder shall be evidenced by an agreement between the Corporation and the Participant substantially in the form of the applicable agreement set out in Schedule 1, or any other form of agreement acceptable to the Administrators.

7. **GRANT OF OPTIONS.** Subject to Sections 3 and 10, the Administrators may, from time to time, grant Options to Participants to purchase that number of Shares that the Administrators, in their absolute discretion, determine. In the absence of any provision in the terms of the grant to the contrary, any Option granted to a U.S. Participant (other than a U.S. Participant who is a Service Provider or is a director and not also an employee of the Corporation or a Subsidiary) shall be (a) an Incentive Option with respect to the maximum number of Shares permissible under the Plan, and (b) a Non-Incentive Option with respect to all other Shares.

8. **PARTICIPANTS' RETIREMENT SAVINGS PLANS.** Participants, other than U.S. Participants, may, in their sole discretion, elect to have some or all of the Options granted to them granted to a Trust governed by a registered retirement savings plan established by and for the sole benefit of such Participant. Such election must be made prior to the execution of the agreement referred to in Section 6 and shall be evidenced in such agreement. For the purposes of this Plan, Options held by Trusts established for the benefit of the Participant shall be considered to be held by that Participant.

9. **PARTICIPANTS' PERSONAL HOLDING CORPORATION.** Participants who are Canadian Participants may, in their sole discretion, elect to have some or all of any Options granted to a Personal Holding Corporation. Such election must be made prior to the execution of the agreement referred to in Section 6 and shall be evidenced in such agreement. For the purposes of this Plan, Options held by the Personal Holding Corporation of a Canadian Participant shall be considered to be held by that Participant. Any Options held by the Personal Holding Corporation of a Canadian Participant shall terminate immediately upon that corporation ceasing to qualify as a Personal Holding Corporation as provided by Section 1(k) hereof.

10. **LIMIT ON RESERVATION AND ISSUANCE OF SHARES.**

(a) The aggregate number of Shares reserved for issuance pursuant to Options granted under the Plan and any other share compensation arrangement:

(i) shall not exceed 15% of the aggregate Shares outstanding on the date of grant;

(ii) to any Participant, shall not exceed 5% of the aggregate Shares outstanding on the date of grant; and

(iii) to members of the Board other than such members who, on the date of grant, are also officers or employees of the Corporation or a Subsidiary, shall not exceed 0.5% of the aggregate Shares outstanding on the date of grant (provided that, for greater clarity, Shares reserved for issuance pursuant to Options granted to members of the Board who were officers or employees on the dates of the respective grants, shall not be included for the purposes of determining whether such number of Shares reserved for issuance exceeds 0.5% of the aggregate Shares outstanding on the date of grant).

(b) The aggregate number of Shares which may be issued, within a one-year period, pursuant to Options granted under the Plan and any other share compensation arrangement:

(i) to insiders, shall not exceed 10% of the aggregate Shares outstanding on the date of grant; and

(ii) to any one insider, together with such insider's associates, shall not exceed 5% of the aggregate Shares outstanding on the date of grant;

excluding Shares issued pursuant to share compensation arrangements over the preceding one-year period.

11. **EXERCISE PRICE.** The exercise price per Share shall be not less than the Fair Market Value of a Share on the date the Option is granted and, with respect to grants to Substantial Shareholders who are also U.S. Participants, not less than 110% of the Fair Market Value of a Share on the date the Option is granted.

12. **TERM OF OPTION.** The term of each Option hereafter granted shall be determined by the Administrators, provided that no Option shall be exercisable after ten years from the date on which it is granted.

13. **SHARES AVAILABLE FOR PURCHASE.** Subject to Sections 16 and 17, the Shares subject to each Option granted shall become available for purchase by the Participant on the date or dates determined by the Administrators when the Option is granted.

14. **EXERCISE OF OPTION.** An Option may be exercised at any time, or from time to time, during its term as to any number of whole Shares which are then available for purchase. A Participant electing to exercise an Option on his or her own behalf or on behalf of a Trust or Personal Holding Corporation shall give written notice of the election to the Administrators, substantially in the form of the applicable election set out in Schedule 2, or in any other form acceptable to the Administrators. The aggregate amount to be paid for the Shares to be acquired pursuant to the exercise of an Option shall accompany the written notice.

Upon actual receipt by the Corporation of written notice and a cheque for the aggregate exercise price, the person (including a trustee, in the case of the exercise of Options by a Trust) exercising the Option shall be registered on the books of the Corporation as the holder of the appropriate number of Shares. No person shall enjoy any part of the rights or privileges of a holder of Shares subject to Options until that person becomes the holder of record of those Shares.

15. **CERTAIN ADJUSTMENTS.** If the number of outstanding Shares is materially affected as a result of the amalgamation or merger of the Corporation with another corporation, a rights offering, or the reclassification, consolidation or subdivision of the Shares, the Participant shall be entitled, upon payment of the consideration paid by the holders of Shares who received securities and/or property in the course of the amalgamation, merger, rights offering, reclassification, consolidation or subdivision, to acquire those

securities and/or property that the Participant would have received as a result of that event if the Participant had exercised the Option immediately before that event occurred.

16. **TERMINATION OF EMPLOYMENT.** Upon the occurrence of an Event of Termination, the Options granted to the affected Participant or to a Trust established for the benefit of such Participant or to a Personal Holding Corporation of such Participant may be exercised only before the earlier of,

(i) the expiry of the Options; and

(ii) 60 days from the date of the Event of Termination (unless the Event of Termination is the total disability, retirement or death of the Participant);

(iii) three years from the date of the Event of Termination (if the Event of Termination relates to the total and permanent disability or retirement of the Participant); or

(iv) 365 days from the date of the Event of Termination (if the Event of Termination relates to the death of the Participant);

and, except as provided below in respect of an Event of Termination relating to the death of a Participant, only in respect of Shares which were available for purchase at the date of the Event of Termination. The right to purchase Shares which have not yet become available for purchase shall, except as provided below in respect of an Event of Termination relating to the death of a Participant, cease immediately on the date of the Event of Termination. All Options granted to a Participant shall, notwithstanding anything to the contrary contained in the terms relating to such grant of Options, immediately vest and be exercisable upon the death of such Participant and all Shares subject to such Options shall be immediately available for purchase.

17. **AMALGAMATION, LIQUIDATION OR CHANGE OF CONTROL.**

If there is:

(i) a consolidation, merger or amalgamation of the Corporation with or into any other Corporation whereby the voting shareholders of the Corporation immediately prior to such event receive less than 50% of the voting shares of the consolidated, merged or amalgamated corporation;

(ii) a sale by the Corporation of all or substantially all of the Corporation's undertakings and assets; or

(iii) a proposal by or with respect to the Corporation being made in connection with a liquidation, dissolution or winding-up of the Corporation,

all unvested Options held by a Participant shall immediately vest and be exercisable by such Participant.

If a take-over bid (within the meaning of the Securities Act (Ontario)), other than a take-over bid exempt from the requirements of Part XX of such act pursuant to subsections 93(1)(b) or (c) thereof, is made for the Common Shares with a per-share offer price (the "Offer Price") greater than or equal to the exercise price in respect of an Option and such take-over bid permits tendering by notice of guaranteed delivery, each Participant shall have the right to conditionally exercise all such Options held by the Participant, whether vested or unvested, such exercise to be conditional only upon completion of the take-over bid, and to tender the Common Shares subject to such Options to the take-over bid by notice of guaranteed delivery, provided that arrangements for payment of the exercise price in compliance with

applicable law are made. The Corporation will take all reasonable steps necessary to facilitate or guarantee the exercise by a Participant of the rights hereinbefore described including, without limitation, to repurchase, on the consummation of such a take-over bid, each Option held by a Participant at a purchase price equal to the difference between the exercise price of such Option and the Offer Price in circumstances where such a take-over bid does not permit the tendering thereto by notice of guaranteed delivery.

18. **NON-TRANSFERABILITY.** Options may be exercised only by a Participant, Trust or Personal Holding Corporation and, upon a Participant's death, the legal representative of his or her estate or any other person who acquires his or her rights in respect of an Option by bequest or inheritance. A person exercising an Option may subscribe for Shares only in his or her own name, on behalf of a Trust (provided he or she is not a U.S. Participant) established for his or her sole benefit, in the name of his or her Personal Holding Corporation (provided he or she is not a U.S. Participant) or in his or her capacity as a legal representative. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of any Options contrary to the provisions of this Plan, or upon the levy of any attachment or similar process upon the Options or upon a Participant's beneficial rights to such Options or to exercise same, the Options and such rights shall, at the election of the Board, cease and terminate immediately.

19. **TERMINATION OF PLAN.** The Board may terminate this Plan at any time in its absolute discretion. If the Plan is so terminated, no further Options shall be granted but the Options then outstanding shall continue in full force and effect in accordance with the provisions of this Plan.

20. **COMPLIANCE WITH STATUTES AND REGULATIONS.** The granting of Options and the sale and delivery of Shares under this Plan shall be carried out in compliance with applicable statutes and with the regulations of governmental authorities and applicable stock exchanges. If the Administrators determine in their discretion that, in order to comply with any such statutes or regulations, certain action is necessary or desirable as a condition of or in connection with the granting of an Option or the issue or purchase of Shares under an Option, that Option may not be exercised in whole or in part unless that action shall have been completed in a manner satisfactory to the Administrators.

21. **RIGHT TO EMPLOYMENT.** Nothing contained in this Plan or in any Option granted under this Plan shall confer upon any person any rights to continued employment with the Corporation or interfere in any way with the rights of the Corporation in connection with the employment or termination of employment of any such person.

22. **AMENDMENT OF FORMER PLAN.** This Plan amends and restates the Corporation's Restated 1986 Common Share Option Plan, as amended through April 19, 2004. For greater certainty, any Options outstanding under the Corporation's Restated 1986 Common Share Option Plan, as amended, as at the date hereof shall continue in full force and effect in accordance with the terms of such Options, except as modified hereby.

23. **FUTURE AMENDMENTS TO THE PLAN.** The provisions of this Plan may be amended at any time and from time to time by resolution of the Board, provided that any required shareholder approval and other regulatory or stock exchange approval of the amended form of the Plan is received prior to the issuance of any Shares of the Corporation on the exercise of any Options granted under the provisions of the amended form of the Plan and, provided further, that no such amendment may materially and adversely affect any Options previously granted to a Participant under this Plan without the prior consent of such Participant.

24. **GOVERNING LAW.** The Plan, and any and all determinations made and actions taken in connection with the Plan, shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

25. LANGUAGE. The Corporation states its express wish that this Plan and all documents related thereto be drafted in the English language only; la société a par les présentes exprime sa volonté expresse que ce régime, de même que tous les documents y afférents, soient rédigés en anglais seulement.

26. SUBJECT TO APPROVAL. The Plan is adopted subject to the approval, if required, of The Toronto Stock Exchange, The New York Stock Exchange and the shareholders of the Corporation and any other required regulatory or stock exchange approval. To the extent a provision of the Plan requires regulatory approval which is not received, such provision shall be severed from the remainder of the Plan until the approval is received and the remainder of the Plan shall remain in effect.

ADOPTED as of the 20th day of October, 2004.

COTT CORPORATION

Per: /s/ Mark R. Halperin

SVP, General Counsel & Corp. Sec.

Per:

SCHEDULE 1
FORMS OF OPTION AGREEMENT

SCHEDULE 1A

AGREEMENT

This Agreement is entered into as of the _____ day of _____, 200_ between Cott Corporation (the "Corporation") and _____ (the "Participant") pursuant to the Restated 1986 Common Share Option Plan, as amended (the "Plan").

Pursuant to the Plan and in consideration of \$1.00 paid and services provided to the Corporation by the Participant, the Corporation agrees to grant those options described below ("Options") and, upon the proper exercise of the Options in accordance with the Plan, to issue Common Shares (the "Shares") of the Corporation to the Participant, to the Trust(s) described below governed by a registered retirement savings plan established by and for the benefit of the Participant or to the Personal Holding Corporation (as such term is defined in the Plan) of the Participant in accordance with the terms of the Plan.

Pursuant to the Plan and this Agreement, the Corporation confirms the grant to the Participant and/or the Trust(s) described below governed by a registered retirement savings plan established by and for the sole benefit of the Participant and/or the Personal Holding Corporation(s) of the Participant described below, of an option (the "Option") to acquire _____ Common Shares (the "Shares") of the Corporation at an exercise price of (Cdn) \$_____ per Share.

Subject to Sections 16 and 17 of the Plan, the Option shall be exercisable until seven (7) years after grant and, of the Shares subject to the Option:

- (a) _____ Shares may be purchased at any time during the term of the Option on or after _____;
- (b) an additional _____ Shares may be purchased at any time during the term of the Option on or after _____; and
- (c) an additional _____ Shares may be purchased at any time during the term of the Option on or after _____.

The granting and exercise of the Option and the issue of Shares are subject to the terms and conditions of the Plan, all of which are incorporated into and form an integral part of this Agreement.

This Agreement shall be binding upon and enure to the benefit of the Corporation, its successors and assigns and the Participant and the legal representatives of his or her estate and any other person who acquires the Participant's rights in respect of the Options by bequest or inheritance.

By executing this Agreement, the Participant confirms and acknowledges that he or she has reviewed and understands the terms of the Plan and has not been induced to enter into this Agreement or acquire any Option by expectation of employment or continued employment with the Corporation.

The parties have expressly requested that this Agreement and all amendments, notices and other documents relating hereto be drafted in the English language only. Les parties aux presentes ont expressement exige que cette convention et les avis y afferents soient rediges dans la langue anglaise seulement.

COTT CORPORATION

Per: _____
Mark Halperin
SVP, General Counsel & Corp. Sec.

Witness

Participant - _____

DESCRIPTION OF TRUST(1)

Trustee	_____	Account No.	_____	No. of Options
Trustee	_____	Account No.	_____	No. of Options
Trustee	_____	Account No.	_____	No. of Options

DESCRIPTION OF PERSONAL HOLDING CORPORATION(2)

NAME OF CORPORATION	JURISDICTION	SHAREHOLDERS	NO. OF COMMON SHARES HELD	NO. OF OPTIONS
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(1) To be completed if Participant elects to have Options granted directly to a Trust.

(2) To be completed if Participant elects to have Options granted directly to a Personal Holding Corporation.

(without reference to the U.K. Sub-Plan)

**SCHEDULE 1B
AGREEMENT**

This Agreement is entered into as of the ____ day of _____, 200_, between Cott Corporation (the "Corporation") and _____ (the "Participant") pursuant to the Restated 1986 Common Share Option Plan, as amended (the "Plan").

Pursuant to the Plan and in consideration of \$1.00 paid and services provided to the Corporation by the Participant, the Corporation agrees to grant those options described below ("Options") and, upon the proper exercise of the Options in accordance with the Plan, to issue Common Shares (the "Shares") of the Corporation to the Participant in accordance with the terms of the Plan.

Pursuant to the Plan and this Agreement, the Corporation confirms the grant to the Participant of an option (the "Option") to acquire _____ Common Shares (the "Shares") of the Corporation at an exercise price of (Cdn) \$_____ per Share (which on the date of the grant, based on an exchange rate of Pound 1 = (Cdn.) \$_____ gives an exercise price in pounds sterling of Pound _____).

Subject to Sections 16 and 17 of the Plan, the Option shall be exercisable until seven (7) years after grant and, of the Shares subject to the Option:

- (a) _____ Shares may be purchased at any time during the term of the Option on or after _____;
- (b) an additional _____ Shares may be purchased at any time during the term of the Option on or after _____; and
- (c) an additional _____ Shares may be purchased at any time during the term of the Option on or after _____.

The granting and exercise of the Option and the issue of Shares are subject to the terms and conditions of the Plan, all of which are incorporated into and form an integral part of this Agreement.

This Agreement shall be binding upon and enure to the benefit of the Corporation, its successors and assigns and the Participant and the legal representatives of his or her estate and any other person who acquires the Participant's rights in respect of the Options by bequest or inheritance.

By executing this Agreement, the Participant agrees with the Corporation (for itself and on behalf of its subsidiaries) that, on exercise of the Option, the Corporation (or whichever of its subsidiaries is the secondary contributor in respect of the Participant for the purposes of national insurance contributions) may recover from the Participant (by deduction or otherwise) an amount equal to any secondary Class 1 contributions payable in respect of the exercise of the Option, together with any income tax and primary Class 1 contributions due under the Pay As You Earn system in respect of the exercise of the Option.

By executing this Agreement, the Participant confirms and acknowledges that he or she has reviewed and understands the terms of the Plan and has not been induced to enter into this Agreement or acquire any Option by expectation of employment or continued employment with the Corporation.

COTT CORPORATION

Per: _____
Mark Halperin
SVP, General Counsel & Corp. Sec.

Witness

Participant - _____

SCHEDULE 1C

AGREEMENT

This Agreement is entered into as of the ____ day of _____, 200_, between Cott Corporation (the "Corporation") and _____ (the "Participant") pursuant to the Restated 1986 Common Share Option Plan, as amended (the "Original Plan"), and as supplemented by the 1995 U.K. Approved Rules, as amended (collectively, with the Original Plan, the "Plan").

Pursuant to the Plan and in consideration of \$1.00 paid and services provided to the Corporation by the Participant, the Corporation agrees to grant those options described below ("Options") and, upon the proper exercise of the Options in accordance with the Plan, to issue Common Shares (the "Shares") of the Corporation to the Participant in accordance with the terms of the Plan.

Pursuant to the Plan and this Agreement, the Corporation confirms the grant to the Participant of an option (the "Option") to acquire _____ Common Shares (the "Shares") of the Corporation at an exercise price of (Cdn) \$_____ per Share (which on the date of the grant, based on an exchange rate of Pound 1 = (Cdn.) \$_____ gives an exercise price in pounds sterling of Pound _____).

Subject to Sections 16 and 17 of the Plan, the Option shall be exercisable until seven (7) years after grant and, of the Shares subject to the Option:

- (a) _____ Shares may be purchased at any time during the term of the Option on or after _____;
- (b) an additional _____ Shares may be purchased at any time during the term of the Option on or after _____; and
- (c) an additional _____ Shares may be purchased at any time during the term of the Option on or after _____.

The granting and exercise of the Option and the issue of Shares are subject to the terms and conditions of the Plan, all of which are incorporated into and form an integral part of this Agreement.

This Agreement shall be binding upon and enure to the benefit of the Corporation, its successors and assigns and the Participant and the legal representatives of his or her estate and any other person who acquires the Participant's rights in respect of the Options by bequest or inheritance.

By executing this Agreement, the Participant confirms and acknowledges that he or she has reviewed and understands the terms of the Plan and has not been induced to enter into this Agreement or acquire any Option by expectation of employment or continued employment with the Corporation.

COTT CORPORATION

Per: _____
Mark Halperin
SVP, General Counsel & Corp. Sec.

Witness

Participant - _____

SCHEDULE 1D

AGREEMENT

This Agreement is entered into as of the ____ day of _____, 200_, between Cott Corporation (the "Corporation") and _____ (the "Participant") pursuant to the Restated 1986 Common Share Option Plan, as amended (the "Original Plan"), and as supplemented by the 1995 U.K. Approved Rules, as amended (collectively, with the Original Plan, the "Plan").

Pursuant to the Plan and in consideration of \$1.00 paid and services provided to the Corporation by the Participant, the Corporation agrees to grant those options described below ("Options") and, upon the proper exercise of the Options in accordance with the Plan, to issue Common Shares (the "Shares") of the Corporation to the Participant in accordance with the terms of the Plan.

Pursuant to the Plan and this Agreement, the Corporation confirms the grant to the Participant of an option (the "Option") to acquire _____ Common Shares (the "Shares") of the Corporation at an exercise price of (Cdn) \$_____ per Share (which on the date of the grant, based on an exchange rate of Pound 1 = (Cdn.) \$_____ gives an exercise price in pounds sterling of Pound _____).

Subject to Sections 16 and 17 of the Plan, the Option shall be exercisable until seven (7) years after grant and, of the Shares subject to the Option:

- (a) _____ Shares may be purchased at any time during the term of the Option on or after _____;
- (b) an additional _____ Shares may be purchased at any time during the term of the Option on or after _____; and
- (c) an additional _____ Shares may be purchased at any time during the term of the Option on or after _____.

The granting and exercise of the Option and the issue of Shares are subject to the terms and conditions of the Plan, all of which are incorporated into and form an integral part of this Agreement.

This Agreement shall be binding upon and enure to the benefit of the Corporation, its successors and assigns and the Participant and the legal representatives of his or her estate and any other person who acquires the Participant's rights in respect of the Options by bequest or inheritance.

By executing this Agreement, the Participant confirms and acknowledges that he or she has reviewed and understands the terms of the Plan and has not been induced to enter into this Agreement or acquire any Option by expectation of employment or continued employment with the Corporation.

COTT CORPORATION

Per: _____
Mark Halperin
SVP, General Counsel & Corp. Sec.

Witness

Participant - _____

SCHEDULE 2

FORMS OF ELECTION

SCHEDULE 2A

ELECTION

TO: COTT CORPORATION

Pursuant to the Restated 1986 Common Share Option Plan (the "Plan") of Cott Corporation (the "Corporation"), as amended, the undersigned hereby elects to purchase _____ Common Shares (the "Shares") of the Corporation which are subject to an option granted on _____ and encloses a cheque payable to the Corporation in the aggregate amount of (Cdn) \$ _____, being (Cdn) \$ _____ per Share.

The undersigned requests that the Shares be issued in his, her or its name as follows in accordance with the terms of the Plan:

(Print Name as Name is to Appear on Share Certificate)

(Where the party exercising the Option is a Trust): The undersigned is the trustee of a trust governed by a registered retirement savings plan established by and for the benefit of:

(Print Name of Beneficiary of Trust)

(Where the party exercising the option is a Personal Holding Corporation): The undersigned is an officer or director of the Personal Holding Corporation of:

(Print Name of Controlling Shareholder of Personal Holding Corporation)

The undersigned acknowledges that he or she has not been induced to purchase the Shares by expectation of employment or continued employment with the Corporation.

DATED this _____ day of _____, 20__.

Witness

Participant:
Title:

(Note: Where the party exercising the Option is a trust, the trustee should execute this election. Where the party exercising the Option is a Personal Holding Corporation, an officer or director should execute this election and the title should be entered.)

SCHEDULE 2B

ELECTION

TO: COTT CORPORATION

Pursuant to the Restated 1986 Common Share Option Plan, as amended (the "Plan") of Cott Corporation (the "Corporation"), the undersigned hereby elects to purchase _____ Common Shares (the "Shares") of the Corporation which are subject to an option granted on _____, and encloses a cheque payable to the Corporation in the aggregate amount of (Cdn) \$ _____, being (Cdn) \$ _____ per Share.

The undersigned requests that the Shares be issued in his, her or its name as follows in accordance with the terms of the Plan:

(Print Name as Name is to Appear on Share Certificate)

The undersigned acknowledges that he or she has not been induced to purchase the Shares by expectation of employment or continued employment with the Corporation.

DATED this _____ day of _____, 20__.

Witness

Participant:

SCHEDULE 2C

ELECTION

TO: COTT CORPORATION

Pursuant to the Restated 1986 Common Share Option Plan, as amended and as supplemented by the 1995 U.K. Approved Rules, as amended (collectively, the "Plan") of Cott Corporation (the "Corporation"), the undersigned hereby elects to purchase _____ Common Shares (the "Shares") of the Corporation which are subject to an option granted on _____, and encloses a cheque payable to the Corporation in the aggregate amount of (Cdn) \$_____, being (Cdn) \$_____ per Share.

The undersigned requests that the Shares be issued in his, her or its name as follows in accordance with the terms of the Plan:

(Print Name as Name is to Appear on Share Certificate)

The undersigned acknowledges that he or she has not been induced to purchase the Shares by expectation of employment or continued employment with the Corporation.

DATED this _____ day of _____, 20_____.

Witness

Participant:

SCHEDULE 2D

ELECTION

TO: COTT CORPORATION

Pursuant to the Restated 1986 Common Share Option Plan, as amended (the "Plan") of Cott Corporation (the "Corporation"), the undersigned hereby elects to purchase _____ Common Shares (the "Shares") of the Corporation which are subject to an option granted on _____, and encloses a cheque payable to the Corporation in the aggregate amount of (Cdn) \$ _____, being (Cdn) \$ _____ per Share.

The undersigned requests that the Shares be issued in his, her or its name as follows in accordance with the terms of the Plan:

(Print Name as Name is to Appear on Share Certificate)

The undersigned acknowledges that he or she has not been induced to purchase the Shares by expectation of employment or continued employment with the Corporation.

DATED this _____ day of _____, 20 ____.

Witness Participant:

Exhibit 5.1

**DRINKER BIDDLE & REATH LLP
ONE LOGAN SQUARE
18TH & CHERRY STREETS
PHILADELPHIA, PENNSYLVANIA 19103**

February 24, 2005

Cott Corporation
207 Queen's Quay West
Suite 340
Toronto, Ontario M5J 1A7

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Cott Corporation, a Canada corporation (the "Company"), in connection with the preparation and filing of a Registration Statement on Form S-8 (the "Registration Statement"), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), that will register 2,000,000 common shares of the Company (the "Registered Shares") issuable upon the exercise of options granted pursuant to the Corporation's 1986 Common Share Plan as amended through the date hereof (the "Plan").

In all cases, we have assumed the legal capacity of each natural person signing any of the documents and corporate records examined by us, the genuineness of signatures, the authenticity of documents submitted as originals, the conformity to authentic original documents of documents submitted to us as copies, and the accuracy and completeness of all records and other information made available to us by the Company.

Insofar as the opinions below relate to the laws of Ontario and the laws of Canada applicable therein, we have relied upon the opinion of Goodmans LLP, dated the date hereof and addressed to us. We express no opinion concerning the laws of any jurisdiction other than the laws of Ontario and all federal laws of Canada applicable in Ontario in effect on the date hereof.

Based on the foregoing, and subject to the qualifications, limitations, and assumptions stated herein, in our opinion the issuance of the Registered Shares by the Company upon the exercise of options in accordance with the Plan has been validly authorized by all necessary corporate action on the part of the Company, and, upon the exercise of options in accordance with the Plan, such Registered Shares will be validly issued and fully paid and nonassessable by the Company.

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We hereby consent to the filing of this opinion as an exhibit to the Company's Registration Statement. In giving this consent, we do not admit that we come within the categories of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/S/ DRINKER BIDDLE & REATH LLP

DRINKER BIDDLE & REATH LLP

Exhibit 5.2

DIRECT LINE: 416.597-4229
nsheehy@goodmans.ca

February 24, 2005

Our File No.: 033991

Drinker Biddle & Heath LLP
One Logan Square
18th & Cherry Streets
Philadelphia, PA 19103-6

RE: COTT CORPORATION

We have acted as counsel to Cott Corporation (the "CORPORATION") in connection with the increase in the maximum number of common shares ("COMMON SHARES") reserved for issuance pursuant to options granted under the Corporation's 1986 Common Share Option Plan, as amended (the "OPTION PLAN") by 2,000,000 Common Shares.

EXAMINATIONS

We have examined the following documents and records for the purposes of this opinion:

- (i) the minute books of the Corporation in our possession;
- (ii) a certificate of compliance for the Corporation dated February 11, 2005 (the "CERTIFICATE OF COMPLIANCE"); and
- (iii) a certificate of an officer of the Corporation dated February 11, 2005 (the "CERTIFICATE"), a copy of which is attached hereto.

We have also examined such other records and documents provided to us and such statutes, regulations and other public and corporate records of the Corporation and considered such questions of law as we have considered relevant and necessary for the purposes of the options expressed below.

RELIANCE

For the purposes of the opinions expressed below, we have relied without independent investigation, upon the Certificate of Compliance and Certificate and have assumed:

- (i) the genuineness of all signatures on each document that we have examined;
- (ii) the authenticity of all documents submitted to us as originals, the conformity with the originals of all documents submitted to us as copies, whether photostatic; telecopies or otherwise;

(iii) the legal power, capacity and authority of all natural persons signing in their individual capacity;

(iv) the accuracy of all factual matters contained in the Certificate; and

(v) that the Certificate and the Certificate of Compliance continue to be accurate on the date hereof.

OPINIONS

Based and relying upon the foregoing assumptions and subject to the following qualification and limitation, we are of the opinion that the additional 2,000,000 Common Shares that may be issued upon the exercise of the options as set out in the Option Plan have been duly allotted for issuance and, upon exercise of such options in accordance with the terms of the Option Plan, will be validly issued and outstanding as fully paid and non assessable by the Corporation.

QUALIFICATION

The foregoing opinion is subject to the qualification that we are solicitors in the Province of Ontario and we express no opinion as to any laws or any matters governed by any laws other than the laws of the Province of Ontario and the federal laws of Canada applicable therein in effect on the date hereof.

LIMITATION

This opinion is being delivered in connection with the transaction described herein and may not be quoted from or referred to in any other documents, or furnished (either in its original form or by copy) to any other party without our prior written consent.

Yours very truly,

/s/ GOODMAN LLP

**COTT CORPORATION
CERTIFICATE OF AN OFFICER**

TO: GOODMAN'S LLP

AND TO: DRINKER BIDDLE & REATH LLP

The undersigned, Mark Halperin, the Senior Vice President, General Counsel and Secretary of Cott Corporation ("Cott") hereby certifies in his capacity as an officer of Cott and not in his personal or any other capacity, that:

1. The minute books and corporate records of Cott, which have been made available to Goodmans LLP, are the original minute books and corporate records of Cott and contain all proceedings of the shareholders and the board of directors of Cott, or copies of such proceedings, to the date hereof and there have been no other meetings, resolutions or proceedings authorized or passed by the shareholders or by the Board of Directors of Cott. There are no other by-laws, meetings, resolutions or proceedings of the shareholders or directors (and any committees thereof) of Cott, not reflected in such minute books and corporate records.
2. Cott has been duly incorporated under and pursuant to the Canada Business Corporations Act (the "Act") and is a body corporate incorporated or continued under the laws of Canada and not discontinued or dissolved and that it has sent to the director under the Act the required annual returns and financial statements.
3. Annexed hereto, forming part hereof and marked as Schedule A, are true and complete copies of resolutions (the "Resolutions") of Cott's directors and shareholders. The Resolutions are the only resolutions of Cott's directors or shareholders pertaining to increasing the maximum aggregate number of Common Shares reserved for issuance pursuant to options granted under the Option Plan from 12,000,000 to 14,000,000, such resolutions are in full force and effect, unamended, at the date hereof and neither Cott's directors nor its shareholders have passed, confirmed or consented to any resolutions amending, varying or rescinding the Resolutions.
4. There is no unanimous shareholder agreement in effect which relates to or affects the ability or authority of Cott to do anything referred to in the Resolutions including, but not limited to, anything that relates to or affects the ability or authority of Cott to issue securities or the manner of exercise of such powers.

IN WITNESS WHEREOF I have signed this Certificate at the City of Toronto, in the Province of Ontario this 24th day of February, 2005.

/s/ Mark Halperin

*Name: Mark Halperin
Title: Senior Vice-President, General Counsel &
Secretary*

SCHEDULE "A"

RESOLVED THAT:

1. subject to any regulatory and shareowner approvals, the proposed amendment to the Cott Corporation 1986 Common Share Option Plan, as amended (the "Option Plan") increasing the maximum aggregate number of Common Shares reserved for issuance pursuant to options granted under the Option Plan from 12,000,000 Common Shares to 14,000,000 Common Shares which change is more particularly set out in the attached form of Option Plan, is hereby authorized and approved;
2. an aggregate of 14,000,000 Common Shares (being the 12,000,000 Common Shares currently issuable under the Option Plan plus an additional 2,000,000 Common Shares issuable under the Option Plan pursuant to the amendments contemplated by this resolution) of the Corporation are allotted for issuance under the Option Plan subject to payment of the purchase price thereof (as determined by the Board of Directors or a committee thereof) and satisfaction of all other requirements of the Option Plan;
3. upon the exercise at any time or from time to time in the prescribed manner of the options herein granted and upon payment having been made for the Common Shares in respect of which any such exercise of option has been affected, (or upon such cashless exercise as permitted pursuant to the terms of the Option Plan) the said Common Shares in respect of which the said purchase price per Common Share shall have been paid (or in respect of which such cashless exercise shall have been completed) shall be issued as fully paid and non-assessable Common Shares and any director or officer of the Corporation be and it is hereby authorized and directed to issue, countersign and register a certificate or certificates representing such shares; and
4. any officer or director of Cott Corporation be and is hereby authorized and directed, for and on behalf of Cott Corporation, to execute and deliver all such documents and to do all such act and things as he or she may determine to be necessary or desirable in order to carry out the foregoing provisions of this resolution (including, without limitation, to obtain the listing of such Common Shares on the Toronto Stock Exchange and the New York Stock Exchange), the execution of any such document or the doing of any such acts and things being conclusive evidence of such determination.

SCHEDULE "A"

AMENDMENT TO THE COTT CORPORATION 1986 COMMON SHARE OPTION PLAN, AS AMENDED

IT WAS RESOLVED THAT the resolutions set out as Appendix "B" to the proxy circular of Cott Corporation dated March 25, 2004 approving the amendments to Cott's 1986 Common Share Option Plan, as amended, be approved, which resolutions provide as follows"

"BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREOWNERS THAT:

1. the proposed amendment to Cott Corporation 1986 Common Share Option Plan, as amended (the "Option Plan" increasing the aggregate number of common shares issuable pursuant to options granted under the Option Plan from 12,000,000 common shares to 14,000,000 common shares, which change is more particularly set out in the proxy circular for Cott Corporation's annual and special meeting of shareowners to be held April 27, 2004 be and the same is hereby authorized and approved; and

2. any officer or director of Cott Corporation be and is hereby authorized and directed, for and on behalf of Cott Corporation to execute and deliver all such documents and do all such acts and things as he or she may determine to be necessary or desirable in order to carry out the foregoing provisions of this resolution, the execution and delivery of any such document or the doing of any such

acts and things being conclusive evidence of such determination."

Exhibit 23

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement of Cott Corporation on Form S-8 of our report dated January 28, 2004 relating to the consolidated financial statements of Cott Corporation, which appears in Cott Corporation's Annual Report on Form 10-K for the year ended January 3, 2004. We also consent to the incorporation by reference in this Registration Statement of our report dated January 28, 2004 relating to the consolidated financial statement schedules, which appears in the Annual Report on Form 10-K for the year ended January 3, 2004.

/s/ PricewaterhouseCoopers LLP

*Chartered Accountants
Toronto, Ontario, CANADA*

February 24, 2005