

PRIMO WATER CORP /CN/

Reported by
SHEPPARD JOHN

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/18/05 for the Period Ending 01/16/05

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
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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)
SHEPPARD JOHN	COTT CORP /CN/ [COT]	☒ Director _____ 10% Owner ☒ Officer (give title below) _____ Other (specify below) President & CEO
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
4928 LYFORD CAY ROAD	1/16/2005	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
TAMPA, FL 33629		☒ Form filed by One Reporting Person ☐ 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	1/16/2005		A		593.716	A	\$24.18 (1)	10727.63	I	Canada Life (2)

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				

Explanation of Responses:

- (1) The common shares were acquired pursuant to an allocation under the Corporation's Executive Incentive Share Compensation Plan (the "Plan"). The U.S. dollar price represents the conversion of (Cdn)\$29.68 to U.S. dollars on December 31, 2004, which reflects the date used for purposes of the trustee's allocation.
- (2) Represents 10,619.206 unvested Shares held in trust that were acquired pursuant to the Plan and the Executive Investment Share Purchase Plan (which replaced the Plan) in 2004 and 2005; and 108.424 unvested Shares held pursuant to the Restated Cott USA 401(k) Savings and Retirement Plan (as at 12/31/04). The reporting individual also holds 10,000 Shares held directly; 4,544.392 vested Shares held in trust pursuant to the Plan that vested on or before 01/02/05; 162.636 vested Shares held pursuant to the Restated Cott USA 401(k) Savings and Retirement Plan (as at 12/31/04); and 620.648 vested Shares under the US Employee Share Purchase Plan (as at 11/30/04).

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEPPARD JOHN 4928 LYFORD CAY ROAD TAMPA, FL 33629	X		President & CEO	

Signatures

Andrea Szanto, by power of attorney

1/18/2005

**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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.