

Rae Elizabeth B
Form 4
May 04, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Rae Elizabeth B

(Last) (First) (Middle)
34 MAPLE STREET
(Street)
MILFORD, MA 01757
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WATERS CORP /DE/ [WAT]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corporate VP of HR

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/03/2011	05/03/2011	M		15,000	A	\$ 47.12
Common Stock	05/03/2011	05/03/2011	M		12,000	A	\$ 41.2
Common Stock	05/03/2011	05/03/2011	M		24,000	A	\$ 49.31
Common Stock	05/03/2011	05/03/2011	M		6,000	A	\$ 38.99
Common Stock	05/03/2011	05/03/2011	S		6,000	D	\$ 97.78

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Common Stock	05/03/2011	05/03/2011	S	51,000	D	\$ 97.79	900	D	
Common Stock							3,088.22	I	By 401k
Common Stock							1,572.19	I	By Esp

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Stock Option (Right to Buy)	\$ 47.12	05/03/2011	05/03/2011	M	15,000	12/08/2005	12/08/2014	Common Stock	15,000
Stock Option (Right to Buy)	\$ 41.2	05/03/2011	05/03/2011	M	12,000	12/10/2009	12/10/2018	Common Stock	12,000
Stock Option (Right to Buy)	\$ 49.31	05/03/2011	05/03/2011	M	24,000	12/13/2007	12/13/2016	Common Stock	24,000
Stock Option (Right to Buy)	\$ 38.99	05/03/2011	05/03/2011	M	6,000	12/02/2006	12/02/2015	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

