

Rae Elizabeth B
 Form 4
 May 04, 2011

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, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 34 MAPLE STREET
 (Street)

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

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

MILFORD, MA 01757
 (City) (State) (Zip)

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

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.

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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
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Reporting Owners

