

Rae Elizabeth B  
 Form 4  
 November 02, 2010

**FORM 4**

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

OMB APPROVAL

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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, 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)  
 11/01/2010

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

MILFORD, MA 01757

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

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/01/2010		M		6,000	A	\$ 72.063
					6,900		
Common Stock	11/01/2010		M		4,500	A	\$ 36.25
					11,400		
Common Stock	11/01/2010		M		24,000	A	\$ 38.99
					35,400		
Common Stock	11/01/2010		S		6,000	D	\$ 74.9344
					29,400		
Common Stock	11/01/2010		S		4,500	D	\$ 74.9439
					24,900		

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Common Stock	11/01/2010	S	24,000	D	\$ 74.9093	900	D	
Common Stock						2,904.95	I	By 401k
Common Stock						1,259.24	I	By Espo

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

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(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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 72.06	11/01/2010		M	6,000	12/07/2001	12/07/2010	Common Stock	6,000
Stock Option (Right to Buy)	\$ 36.25	11/01/2010		M	4,500	12/12/2002	12/12/2011	Common Stock	4,500
Stock Option (Right to Buy)	\$ 38.99	11/01/2010		M	24,000	12/02/2006	12/02/2015	Common Stock	24,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Rae Elizabeth B  
34 MAPLE STREET

Corporate VP of HR

MILFORD, MA 01757

## Signatures

/s/ Elizabeth B.

11/02/2010

Rae

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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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