

ORNELL JOHN A  
Form 4  
October 29, 2007

**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 \*  
ORNELL JOHN A

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/26/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
CFO

(Street)  
MILFORD, MA 01757-3696

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	10/26/2007	10/26/2007	M		47,600 A \$ 23.0625	47,604	D
Common Stock	10/26/2007	10/26/2007	M		9,400 A \$ 23.0625	57,004	D
Common Stock	10/26/2007	10/26/2007	M		3,000 A \$ 23.0625	60,004	D
Common Stock	10/26/2007	10/26/2007	S		9,400 D \$ 75.5312	50,604	D
Common Stock	10/26/2007	10/26/2007	S		47,600 D \$ 75.9503	3,004	D

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Common Stock	10/26/2007	10/26/2007	S	3,000	D	\$ 76.085	4	D	
Common Stock								I	By 401K Plan
Common Stock							3,000	I	By Daughters
Common Stock							3,947	I	By ESPP

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)	\$ 23.0625	10/26/2007	10/26/2007	M	9,400	12/09/2000 12/09/2009	Common Stock	9,400	
Stock Option (Right to Buy)	\$ 23.0625	10/26/2007	10/26/2007	M	47,600	12/09/2000 12/09/2009	Common Stock	47,600	
Stock Option (Right to Buy)	\$ 23.0625	10/26/2007	10/26/2007	M	3,000	12/09/2000 12/09/2009	Common Stock	3,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

ORNELL JOHN A  
34 MAPLE STREET  
MILFORD, MA 01757-3696

CFO

## Signatures

JOHN ORNELL

10/26/2007

\*\*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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