

Primo Water Corp  
Form 4  
March 25, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Mills David J

(Last) (First) (Middle)

104 CAMBRIDGE PLAZA DRIVE

(Street)

WINSTON-SALEM, NC 27104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Primo Water Corp [PRMW]

3. Date of Earliest Transaction (Month/Day/Year)  
03/14/2014

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)  
Vice President Finance

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 Ownership (Instr. 4)
Common Stock	03/29/2013		F	673 D	\$ 1.1 17,410 <sup>(1)</sup>	D	
Common Stock	05/11/2013		F	1,346 D	\$ 1.53 16,064 <sup>(2)</sup>	D	
Common Stock					27,423 <sup>(2)</sup> <sup>(3)</sup>	D	

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

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SEC 1474 (9-02)

number.

**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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 3.43	03/14/2014		A	15,000	<sup>(4)</sup> 03/14/2024	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mills David J 104 CAMBRIDGE PLAZA DRIVE WINSTON-SALEM, NC 27104			Vice President Finance	

## Signatures

/s/ Patrick J. Rogers by power of attorney for David J. Mills  
03/25/2014

\_\_\_\_\_  
\*\*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).
- (1) Includes 11,666 shares subject to restricted stock unit awards which may only be settled in stock, 1,666 of which vest on March 29, 2014 and 10,000 of which vest in equal annual installments on May 11 of each of 2013, 2014 and 2015.
- (2) Includes 8,332 shares subject to restricted stock unit awards which may only be settled in stock, 1,666 of which vest on March 29, 2014 and 6,666 of which vest in equal annual installments on May 11 of each of 2014 and 2015.
- (3) Includes 4,006 shares purchased under the Primo Water Corporation Employee Stock Purchase Program (the "ESPP") on June 30, 2013 and 7,353 shares purchased under the ESPP on December 31, 2013
- (4) These stock options vest in equal annual installments on March 14 of each of 2015, 2016 and 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. D Performance Shares \$ 0 <sup>(2)</sup> 08/08/1988 <sup>(2)</sup> 08/08/1988 <sup>(2)</sup> Common Stock 19,633 19,633 <sup>(4)</sup> D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACHON JEAN NOEL P. O. BOX 1600 800 LONG RIDGE ROAD STAMFORD, CT 06904			Vice President	

## Signatures

Karen Boyle, Attorney-In-Fact	01/30/2007
**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).
- (1) Options vest over three years, 33.3% per year beginning in year shown.
- (2) Not Applicable
- (3) Vesting of Incentive Stock Rights.
- (4) These performance shares were earned based on achievement of specific annual performance criteria that are not tied solely to the market price of Issuer securities. Performance shares, to the extent earned, are scheduled to vest three years from their respective grant date.

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