

Primo Water Corp  
Form 4  
May 07, 2015

**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 \*  
**PRIM BILLY D**

(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)  
**05/05/2015**

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)  
**Chairman, CEO and President**

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 2,332,878 <sup>(1)</sup>  | D  |   |
| Common Stock                    |                                      |  |                                |   | 8,032   | I  | See Footnote <sup>(2)</sup>                           |
| Common Stock                    |                                      |  |                                |   | 4,791   | I  | See Footnote <sup>(3)</sup>                           |
| Common Stock                    |                                      |  |                                |   | 4,791   | I  | See Footnote <sup>(4)</sup>                           |

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|              |        |   |                  |
|--------------|--------|---|------------------|
| Common Stock | 23,957 | I | See Footnote (5) |
| Common Stock | 23,957 | I | See Footnote (6) |
| Common Stock | 4,791  | I | See Footnote (7) |
| Common Stock | 4,791  | I | See Footnote (8) |

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) | 8. Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 5.33  | 05/05/2015                           |  | A                              | 30,000  | (9) 05/05/2025   | Common Stock  | 30,000                        |                            |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| PRIM BILLY D<br>104 CAMBRIDGE PLAZA DRIVE<br>WINSTON-SALEM, NC 27104 | X             |           | Chairman, CEO and President |       |

## Signatures

/s/ Patrick J. Rogers by power of attorney for Billy D.  
Prim

05/07/2015

\_\_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 5,000 shares subject to restricted stock unit awards which may only be settled in stock which vest on May 11, 2015.
- (2) Held by Mr. Prim's spouse.
- (3) Held by Billy D. Prim Revocable Trust of which Mr. Prim is the sole trustee.
- (4) Held by BD Prim, LLC of which Mr. Prim is the sole manager.
- (5) Held by 2010 Irrevocable Trust fbo Sarcanda Westmoreland Bellisimo of which Mr. Prim is the sole trustee.
- (6) Held by 2010 Irrevocable Trust fbo Anthony Gray Westmoreland of which Mr. Prim is the sole trustee.
- (7) Held by 2010 Irrevocable Trust fbo Jager Galyn Dean Bellisimo of which Mr. Prim is the sole trustee.
- (8) Held by 2010 Irrevocable Trust fbo Joseph Alexander Bellisimo of which Mr. Prim is the sole trustee.
- (9) These stock options vest in equal annual installments on May 5 of each of 2016, 2017 and 2018.

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.