Primo Water Corp Form 4 March 22, 2017

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** 

**OMB APPROVAL** 

3235-0287 Number:

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January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations

**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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Ad Mills David J		rting Person *	2. Issuer Name and Ticker or Trading Symbol Primo Water Corp [PRMW]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
101 NORTH CHERRY STREET, SUITE 501			(Month/Day/Year) 03/10/2017	Director 10% Owner X Officer (give title Other (specify below)		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WINSTON-SALEM, NC 27101			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price		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	03/10/2017		F	1,144 (1)	D	\$ 14.33	31,283	D	
Common Stock	03/20/2017		A	463 (2)	A	\$ 0	31,746	D	
Common Stock	03/20/2017		F	159 (3)	D	\$ 14.03	31,587	D	

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day	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	
Restricted Stock Units	<u>(4)</u>	03/20/2017		A	4,000	(5)	<u>(5)</u>	Common Stock	4,000	
Deferred Stock Units	<u>(6)</u>	03/20/2017		A	69,120	<u>(7)</u>	<u>(7)</u>	Common Stock	69,120	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Other			
Mills David J 101 NORTH CHERRY STREET SUITE 501			Vice President Finance				
WINSTON-SALEM, NC 27101			rmance				

# **Signatures**

/s/ David J.
Mills

\*\*Signature of Reporting Person

O3/22/2017

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) Shares withheld to satisfy tax withholding requirements on the vesting of restricted stock units on March 10, 2017.
- (2) These restricted stock units may only be settled in stock and vest immediately.
- (3) Shares withheld to satisfy tax withholding requirements on the vesting of restricted stock units on March 20, 2017.
- (4) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (5) These restricted stock units vest in equal annual installments on March 20 of 2018, 2019 and 2020.

**(6)** 

Reporting Owners 2

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Each deferred stock unit has a value as of a given date equal to the fair market value of one share of Primo Water Corporation common stock.

Represents deferred stock units granted on March 20, 2017 in connection with the achievement of the second adjusted EBITDA target under the Primo Water Corporation Amended and Restated Value Creation Plan. These deferred stock units are to be delivered in January 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.