

Cauthen Michael  
Form 4  
March 13, 2018

# 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 \*  
Cauthen Michael

(Last) (First) (Middle)

101 NORTH CHERRY STREET

(Street)

WINSTON SALEM, NC 27101

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/09/2018

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount or Price                                                                               |                                                          |                                   |
| Common Stock                    | 03/09/2018                           |                                                    | A                              |                                                                   | 1,965 (1)                                                                                     | A                                                        | \$ 0 4,650                        |
| Common Stock                    | 03/09/2018                           |                                                    | F                              |                                                                   | 692 (2)                                                                                       | D                                                        | \$ 11.95 3,958                    |
| Common Stock                    | 03/11/2018                           |                                                    | M                              |                                                                   | 1,250 (3)                                                                                     | A                                                        | \$ 0 5,208                        |
| Common Stock                    | 03/12/2018                           |                                                    | F                              |                                                                   | 440 (4)                                                                                       | D                                                        | \$ 11.95 4,768                    |

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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Restricted Stock Units                     | (5)                                                    | 03/09/2018                           |                                                    | A                              | 4,000                                                                                   | (6) (6)                                                  | Common Stock                                                  | 4,000                         |
| Restricted Stock Units                     | (5)                                                    | 03/11/2018                           |                                                    | M                              | 1,250                                                                                   | (7) (7)                                                  | Common Stock                                                  | 1,250                         |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |                        |       |
|-----------------------------------------------------------------------|---------------|-----------|------------------------|-------|
|                                                                       | Director      | 10% Owner | Officer                | Other |
| Cauthen Michael<br>101 NORTH CHERRY STREET<br>WINSTON SALEM, NC 27101 |               |           | Vice President Finance |       |

## Signatures

/s/ Michael Cauthen by Michael H. Hutson,  
attorney-in-fact 03/13/2018

\_\_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) These restricted stock units may only be settled in stock and vest immediately.
- (2) Shares withheld to satisfy tax withholding requirements on the vesting of restricted stock units on March 9, 2018.
- (3) Represents shares of common stock received upon vesting of a restricted stock unit award.
- (4) Shares withheld to satisfy tax withholding requirements on the vesting of restricted stock units on March 11, 2018.

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- (5) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (6) These restricted stock units vest in equal annual installments on March 9 of 2019, 2020 and 2021.
- (7) These restricted stock units vest in equal annual installments on March 11 of 2017, 2018 and 2019.

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.