

PRIM BILLY D  
Form 4  
May 22, 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 \*  
PRIM BILLY D

(Last) (First) (Middle)  
101 NORTH CHERRY STREET, SUITE 501  
(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)  
05/18/2018

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)  
Executive Chairman

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Common Stock                    | 05/18/2018                           |  | X                              | 917 A \$ 13.04  | 1,504,811   | D  |                                   |
| Common Stock                    | 05/18/2018                           |  | S                              | 808 (1) D \$ 14.8   | 1,504,003   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 8,032   | I  | See Footnote (2)                  |
| Common Stock                    |                                      |  |                                |   | 4,791   | I  | See Footnote (3)                  |
|                                 |                                      |  |                                |   | 4,791   | I  |                                   |

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

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. P Derivative Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                       | Amount or Number of Shares |
| Warrant (right to buy)                     | \$ 13.04   | 05/18/2018                           |  | X                              | 917   | 05/20/2008 05/20/2018                                    | Common Stock  | 917   |                            |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PRIM BILLY D  
101 NORTH CHERRY STREET  
SUITE 501  
WINSTON-SALEM, NC 27101

X

Executive Chairman

## Signatures

/s/ Billy D. Prim by Michael H. Hutson,  
attorney-in-fact

05/22/2018

\_\_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).

On May 18, 2018, Mr. Prim exercised a warrant to purchase 917 shares of the Issuer's common stock for \$13.04 per share. Mr. Prim paid

- (1) the exercise price on a cashless basis, resulting in the Issuer's (i) withholding of 808 of the warrant shares to pay the exercise price, and (ii) issuing to Mr. Prim the remaining 109 shares.
- (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 Bellissimo 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 Gralyn Dean Bellissimo of which Mr. Prim is the sole trustee.
- (8) Held by 2010 Irrevocable Trust fbo Joseph Alexander Bellissimo of which Mr. Prim is the sole trustee.

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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