

Sheehan Matthew
Form 4
March 13, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sheehan Matthew

(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)
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)

President and CEO

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	06/30/2017		A	V Amount <u>1,036</u> (1)	(A) or (D) A \$ 10.44	107,255	D
Common Stock	01/19/2018		G	V 7,850	D \$ 0	361,870	D
Common Stock	03/09/2018		P	85	A \$ 12	361,955	D
Common Stock	03/09/2018		A	<u>16,572</u> (2)	A \$ 0	378,527	D
Common Stock	03/09/2018		F	<u>4,951</u> (3)	D \$ 11.95	373,576	D

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Common Stock 03/12/2018 F 1,434
(4) D \$ 11.95 372,142 D

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. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Restricted Stock Units	(5)	03/09/2018		A	9,000	(6)	(6)	Common Stock 9,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sheehan Matthew 101 NORTH CHERRY STREET SUITE 501 WINSTON-SALEM, NC 27101	X President and CEO

Signatures

/s/ Matthew T. Sheehan 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 shares were acquired under the Primo Water Corporation Employee Stock Purchase Plan, as amended, in transactions that were exempt under both Rule 16b-3(c) and Rule 16b-3(d).

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- (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 9, 2018.
- (4) Shares withheld to satisfy tax withholding requirements on the vesting of restricted stock units on March 11, 2018.
- (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.

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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