

PRIM BILLY D
Form 4
January 25, 2019

FORM 4

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

OMB APPROVAL

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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)
01/23/2019

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|------------------|
| | | | Code | V | Amount or Price | | | | | |
| Common Stock | 01/23/2019 | | M | | 174,528 (1) | A | \$ 0 | 1,678,531 | D | |
| Common Stock | 01/23/2019 | | M | | 79,520 (1) | A | \$ 0 | 1,758,051 | D | |
| Common Stock | 01/23/2019 | | F | | 93,387 (2) | D | \$ 13.88 | 1,664,664 | D | |
| Common Stock | | | | | | | | 8,032 | I | See Footnote (3) |
| Common Stock | | | | | | | | 4,791 | I | See Footnote |

| | | | |
|--------------|--------|---|---------------------------------------|
| Common Stock | 4,791 | I | <u>(4)</u> See Footnote <u>(5)</u> |
| Common Stock | 23,957 | I | See Footnote <u>(6)</u> |
| Common Stock | 23,957 | I | See Footnote <u>(7)</u> |
| Common Stock | 4,791 | I | See Footnote <u>(8)</u> |
| Common Stock | 4,791 | I | See Footnote <u>(9)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 |
| Deferred Stock Units | <u>(10)</u> | 01/23/2019 | | M | 174,528 | <u>(11)</u> | <u>(11)</u> | Common Stock | 174,528 |
| Deferred Stock Units | <u>(10)</u> | 01/23/2019 | | M | 79,520 | <u>(12)</u> | <u>(12)</u> | Common Stock | 79,520 |

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

01/25/2019

__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) Represents shares of common stock received upon vesting of deferred stock units on January 23, 2019.
- (2) Shares withheld to satisfy tax withholding requirements on the vesting of deferred stock units on January 23, 2019.
- (3) Held by Mr. Prim's spouse.
- (4) Held by Billy D. Prim Revocable Trust of which Mr. Prim is the sole trustee.
- (5) Held by BD Prim, LLC of which Mr. Prim is the sole manager.
- (6) Held by 2010 Irrevocable Trust fbo Sarcanda Westmoreland Bellisimo of which Mr. Prim is the sole trustee.
- (7) Held by 2010 Irrevocable Trust fbo Anthony Gray Westmoreland of which Mr. Prim is the sole trustee.
- (8) Held by 2010 Irrevocable Trust fbo Jager Gralyn Dean Bellisimo of which Mr. Prim is the sole trustee.
- (9) Held by 2010 Irrevocable Trust fbo Joseph Alexander Bellisimo of which Mr. Prim is the sole trustee.
- (10) 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.
- (11) 174,528 deferred stock units were delivered on January 23, 2019. The remaining 523,586 deferred stock units are to be delivered in equal annual installments in January of each of 2020, 2021 and 2022.
- (12) 79,520 deferred stock units were delivered on January 23, 2019. The remaining 238,560 deferred stock units are to be delivered in equal annual installments in January of each of 2020, 2021 and 2022.

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.