

Cauthen Michael  
Form 4  
March 12, 2019

**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 \*  
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)

03/08/2019

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify  
below) below)

Vice President Finance

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 03/09/2019                              |                                                             | M                                    | (A)<br>or<br>(D)<br>1,334<br>(1)                                        | \$ 0 5,581                                                                                                         | D                                                                    |                                         |
| Common<br>Stock                       | 03/09/2019                              |                                                             | F                                    | 466 (2) D                                                               | \$ 15.29 5,115                                                                                                     | D                                                                    |                                         |
| Common<br>Stock                       | 03/11/2019                              |                                                             | M                                    | 1,250<br>(3) A                                                          | \$ 0 6,365                                                                                                         | D                                                                    |                                         |
| Common<br>Stock                       | 03/11/2019                              |                                                             | F                                    | 437 (4) D                                                               | \$ 15.94 5,928                                                                                                     | D                                                                    |                                         |

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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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------|
| Restricted<br>Stock<br>Units                        | <u>(5)</u>                                                         | 03/08/2019                              |                                                             | A                                    | 4,000                                                                                                     | <u>(6)</u><br><u>(6)</u>                                       | Common<br>Stock                                                     | 4,000                                     |
| Restricted<br>Stock<br>Units                        | <u>(5)</u>                                                         | 03/09/2019                              |                                                             | M                                    | 1,334                                                                                                     | <u>(7)</u><br><u>(7)</u>                                       | Common<br>Stock                                                     | 1,334                                     |
| Restricted<br>Stock<br>Units                        | <u>(5)</u>                                                         | 03/11/2019                              |                                                             | M                                    | 1,250                                                                                                     | <u>(8)</u><br><u>(8)</u>                                       | Common<br>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

03/12/2019

\_\_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 a restricted stock unit award on March 9, 2019.

(2) Represents shares of stock withheld to pay taxes upon the vesting of a restricted stock unit award on March 9, 2019.

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- (3) Represents shares of common stock received upon vesting of a restricted stock unit award on March 11, 2019.
- (4) Represents shares of stock withheld to pay taxes upon the vesting of a restricted stock unit award on March 11, 2019.
- (5) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (6) These restricted stock units vest in three equal annual installments beginning on the first anniversary of the grant date.
- (7) These restricted stock units vest in equal annual installments on March 9 of 2019, 2020 and 2021.
- (8) 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.

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