

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

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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)

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 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) |
|---------------------------------------|---|---|---|---|--|--|---|
| Common Stock | 03/09/2019 | | M | Amount 1,334 (1) | A \$ 0 5,581 | D | |
| Common Stock | 03/09/2019 | | F | 466 (2) | D \$ 15.29 5,115 | D | |
| Common Stock | 03/11/2019 | | M | 1,250 (3) | A \$ 0 6,365 | D | |
| Common 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.

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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) | 03/08/2019 | | A | 4,000 | (6) (6) | Common Stock | 4,000 |
| Restricted Stock Units | (5) | 03/09/2019 | | M | 1,334 | (7) (7) | Common Stock | 1,334 |
| Restricted Stock Units | (5) | 03/11/2019 | | M | 1,250 | (8) (8) | Common Stock | 1,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cauthen Michael 101 NORTH CHERRY STREET 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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