

Primo Water Corp  
Form 4  
March 18, 2016

**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 \*  
**CASTANEDA MARK**

(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)  
**03/17/2016**

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)  
**Chief Financial Officer**

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 03/17/2016                           |  | F                              | (A) or (D)<br>D   | 2,287 (1)<br>\$ 9.39  | 169,328 (2)  | D                                 |

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

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

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| 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 Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|
| Deferred Stock Units                       | (3)  | 03/17/2016                           |  | F                              | 26,309 (4)  | (5) (5)  | Common Stock  | 26,309 \$                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships                    |
|---|----------------------------------|
|   | Director 10% Owner Officer Other |
| CASTANEDA MARK<br>101 NORTH CHERRY STREET<br>SUITE 501<br>WINSTON-SALEM, NC 27101 | Chief Financial Officer          |

## Signatures

/s/ Mark Castaneda by Patrick J. Rogers,  
attorney-in-fact

03/18/2016

\_\_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) Shares withheld to satisfy tax withholding requirements on the vesting of restricted stock units on March 11, 2016.
- (2) Includes 12,500 restricted stock units that vest in equal annual installments on March 11 of each of 2017, 2018 and 2019.
- (3) Each deferred stock unit has a value as of a given date equal to the fair market value of one share of PRMW common stock.
- (4) Shares withheld to satisfy tax withholding requirements in connection with the grant of deferred stock units on March 11, 2016.
- (5) These deferred stock units are to be delivered in equal annual installments in January of each of 2017, 2018, 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. 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.