

MCQUILKIN MALCOLM

Form 3

November 04, 2010

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 * 2. Date of Event
Â MCQUILKIN MALCOLM Requiring Statement
(Last) (First) (Middle) (Month/Day/Year)
11/04/20103. Issuer Name and Ticker or Trading Symbol
Primo Water Corp [PRMW]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☐ 10%
Owner☐ Officer ☐ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person104 CAMBRIDGE PLAZA
DRIVE

(Street)

WINSTON-SALEM,Â NCÂ 27104

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

5,749

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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| | | | | Shares | | (I) (Instr. 5) | |
|-------------------------------------|------------|------------|--------------|-----------|----------|-------------------|------------------|
| Series A Preferred Stock | Â (1) | Â (1) | Common Stock | 1,000,000 | \$ (1) | I | See Footnote (2) |
| Series C Preferred Stock | Â (3) | Â (3) | Common Stock | 200,000 | \$ (3) | I | See Footnote (2) |
| Stock Option (right to buy) | Â (4) | 01/25/2017 | Common Stock | 9,583 | \$ 13.04 | D | Â |
| Stock Option (right to buy) | Â (5) | 01/25/2017 | Common Stock | 1,150 | \$ 13.04 | D | Â |
| Common Stock Warrant (right to buy) | 05/30/2006 | 04/28/2016 | Common Stock | 15,352 | \$ 13.04 | I | See Footnote (2) |
| Common Stock Warrant (right to buy) | 03/31/2008 | 03/31/2018 | Common Stock | 1,917 | \$ 20.66 | I | See Footnote (2) |
| Common Stock Warrant (right to buy) | 12/30/2009 | 12/30/2019 | Common Stock | 7,099 | \$ (6) | I | See Footnote (2) |
| Common Stock Warrant (right to buy) | 10/05/2010 | 10/05/2020 | Common Stock | 7,099 | \$ (6) | I | See Footnote (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCQUILKIN MALCOLM 104 CAMBRIDGE PLAZA DRIVE WINSTON-SALEM, NC 27104 | Â X | Â | Â | Â |

Signatures

/s/ Patrick J. Rogers by power of attorney for Malcolm McQuilkin

11/04/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The Series A Convertible Preferred Stock is convertible, at any time at the holders election, into the Issuer's common stock at a ratio of approximately 1:0.0958 and has no expiration date.
- (2) Held by Malcolm McQuilkin Living Trust of which Malcolm McQuilkin is a co-trustee.
- (3) The Series C Convertible Preferred Stock is convertible, at any time at the holders election, into the Issuer's common stock at a ratio of approximately 1:0.184 and has no expiration date.
- (4) 7,187 of these options are vested and exercisable. The remaining 2,396 options will vest on January 25, 2011 or upon the consummation of an initial public offering.
- (5) All of these shares are fully vested and exercisable.

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- (6) The exercise price of these warrants is \$13.04 or, after an initial public offering of the Issuer resulting in aggregate proceeds to the Issuer of an amount greater than \$30.0 million, 80% of the initial public offering price per share.

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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