

Primo Water Corp
Form 4
March 18, 2016

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 *
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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/17/2016		F	(A) or (D) D	2,287 (1) \$ 9.39	169,328 (2)	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
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(9-02)

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. Pr Deri Secu (Inst
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number 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 101 NORTH CHERRY STREET SUITE 501 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.

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