

Primo Water Corp
Form 4
July 27, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WARNOCK DAVID L

(Last) (First) (Middle)

**C/O CAMDEN PARTNERS
STRATEGIC MGR LLC, 500 E.
PRATT STREET, SUITE 1200**

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Primo Water Corp [PRMW]

3. Date of Earliest Transaction
(Month/Day/Year)

07/25/2016

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)

See Remarks

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. 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				(A) or (D)			See Footnote (1)
Common Stock				(A) or (D)			See Footnote (2)
Common Stock	07/25/2016		M	20,161 A	\$ 1.3 107,708	D (3)	

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 1.3	07/25/2016		M		20,161		05/18/2013	05/17/2022	Common Stock	20,161

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARNOCK DAVID L C/O CAMDEN PARTNERS STRATEGIC MGR LLC 500 E. PRATT STREET, SUITE 1200 BALTIMORE, MD 21202	X			See Remarks
Camden Partners Strategic III, LLC C/O CAMDEN PARTNERS STRATEGIC MGR LLC 500 E. PRATT STREET, SUITE 1200 BALTIMORE, MD 21202				See Remarks
CAMDEN PARTNERS STRATEGIC FUND III LP C/O CAMDEN PARTNERS STRATEGIC MGR LLC 500 E. PRATT STREET, SUITE 1200 BALTIMORE, MD 21202				See Remarks
CAMDEN PARTNERS STRATEGIC FUND III-A LP C/O CAMDEN PARTNERS STRATEGIC MGR LLC 500 E. PRATT STREET, SUITE 1200 BALTIMORE, MD 21202				See Remarks
Camden Partners Strategic Manager, LLC C/O CAMDEN PARTNERS STRATEGIC MGR LLC 500 E. PRATT STREET, SUITE 1200				See Remarks

BALTIMORE, MD 21202

SHERMAN JOSEPH T
C/O CAMDEN PARTNERS STRATEGIC MGR LLC
500 E. PRATT STREET, SUITE 1200
BALTIMORE, MD 21202

See Remarks

Kim Shane H.
C/O CAMDEN PARTNERS STRATEGIC MGR LLC
500 E. PRATT STREET, SUITE 1200
BALTIMORE, MD 21202

See Remarks

TAGLER JASON
C/O CAMDEN PARTNERS STRATEGIC MGR LLC
500 E. PRATT STREET, SUITE 1200
BALTIMORE, MD 21202

See Remarks

HUGHES DONALD W
C/O CAMDEN PARTNERS STRATEGIC MGR LLC
500 E. PRATT STREET, SUITE 1200
BALTIMORE, MD 21202

See Remarks

Signatures

/s/ J. Todd Sherman, Attorney-in-Fact for David L. Warnock	07/27/2016
____Signature of Reporting Person	Date
by Camden Partners Strategic Manager, LLC, by J. Todd Sherman, Managing Member	07/27/2016
____Signature of Reporting Person	Date
by Camden Partners Strategic III, LLC by Camden Partners Strategic Manager, LLC, by Todd Sherman, Managing Member	07/27/2016
____Signature of Reporting Person	Date
by Camden Partners Strategic III, LLC by Camden Partners Strategic Manager, LLC, by J. Todd Sherman, Managing Member	07/27/2016
____Signature of Reporting Person	Date
by J. Todd Sherman, Managing Member	07/27/2016
____Signature of Reporting Person	Date
Todd Sherman	07/27/2016
____Signature of Reporting Person	Date
J. Todd Sherman, Attorney-in-Fact for Shane H. Kim	07/27/2016
____Signature of Reporting Person	Date
J. Todd Sherman, Attorney-in-Fact for Jason Tagler	07/27/2016
____Signature of Reporting Person	Date
J. Todd Sherman, Attorney-in-Fact for Donald W. Hughes	07/27/2016
____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) The shares are directly owned by Fund III. CPSM, CPS III, Fund III-A and the Managing Members may be deemed indirect beneficial owners of the securities held directly by Fund III as a result of their relationships described in the Remarks. CPSM, CPS III, Fund III-A and each of the Managing Members disclaims beneficial ownership of the securities held directly by Fund III, except to the extent of its or his pecuniary interest therein.
- (2) The shares are directly owned by Fund III-A. CPSM, CPS III, Fund III and the Managing Members may be deemed indirect beneficial owners of the securities held directly by Fund III-A as a result of their relationships described in the Remarks. CPSM, CPS III, Fund III and each of the Managing Members disclaims beneficial ownership of the securities held directly by Fund III-A, except to the extent of its or his pecuniary interest therein.
- (3) Mr. Warnock is a director of the Issuer. Pursuant to an agreement with his employer, Camden Partner Holdings, LLC ("Holdings"), which provides management services to Fund III and Fund III-A, all securities and other benefits to which Mr. Warnock becomes entitled by virtue of his service as a director are received by Mr. Warnock for the benefit of Holdings.

Remarks:

This Form 4 is being filed jointly by Camden Partners Strategic Manager, LLC ("CPSM"), Camden Partners Strategic III, LLC

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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