

Belmont Richard E.
Form 3
May 14, 2012

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

OMB APPROVAL

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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 Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Last)	(First)	(Middle)				
104 CAMBRIDGE PLAZA DRIVE			05/03/2012	Primo Water Corp [PRMW]		
(Street)				(Check all applicable)		
WINSTON-SALEM, NC 27104				<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) General Manager - Dispensers	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

Table I - Non-Derivative Securities Beneficially Owned

1. 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	19,374 ⁽¹⁾	D	^
Common Stock	1,999	I	See Footnote ⁽²⁾
Common Stock	1,999	I	See Footnote ⁽³⁾
Common Stock	1,999	I	See Footnote ⁽⁴⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	Â <u>(5)</u>	09/11/2016	Common Stock	9,583	\$ 13.04	D	Â
Stock Option (right to buy)	Â <u>(5)</u>	01/25/2017	Common Stock	848	\$ 13.04	D	Â
Stock Option (right to buy)	Â <u>(5)</u>	05/01/2018	Common Stock	3,180	\$ 20.66	D	Â
Stock Option (right to buy)	Â <u>(5)</u>	01/29/2019	Common Stock	2,281	\$ 13.04	D	Â
Stock Option (right to buy)	Â <u>(6)</u>	03/29/2021	Common Stock	10,000	\$ 12.33	D	Â
Common Stock Warrant (right to buy)	12/14/2007	12/14/2017	Common Stock	96	\$ 13.04	I	See Footnote <u>(2)</u>
Common Stock Warrant (right to buy)	12/14/2007	12/14/2017	Common Stock	96	\$ 13.04	I	See Footnote <u>(3)</u>
Common Stock Warrant (right to buy)	12/14/2007	12/14/2017	Common Stock	96	\$ 13.04	I	See Footnote <u>(4)</u>
Common Stock Warrant (right to buy)	12/30/2009	12/30/2019	Common Stock	710	\$ 9.6	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Belmont Richard E. 104 CAMBRIDGE PLAZA DRIVE WINSTON-SALEM, NC 27104	Â	Â	Â General Manager - Dispensers	Â

Signatures

/s/ Richard E. Belmont 05/14/2012

**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)

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Includes (a) 4,791 shares subject to a restricted stock award that vest on February 18, 2013, (b) 1,667 shares subject to a restricted stock unit award that vest on March 29, 2013 and (c) 1,666 shares subject to a restricted stock unit award that vest on March 29, 2014.

- (2) Held by Mr. Belmont's spouse.
- (3) Held by Mr. Belmont's son.
- (4) Held by Mr. Belmont's daughter.
- (5) All of these stock options are fully vested and exercisable.
- (6) 3,334 of these stock options are vested and exercisable. The remaining 6,666 stock options will vest in equal annual installments on each of March 29, 2013 and 2014.

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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