

Cauthen Michael  
Form 4  
March 12, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Cauthen Michael

(Last) (First) (Middle)

101 NORTH CHERRY STREET

(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)  
03/08/2019

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Vice President Finance

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)
			Code	V Amount or (D) Price			
Common Stock	03/09/2019		M	1,334 (1) A \$ 0	5,581	D	
Common Stock	03/09/2019		F	466 (2) D \$ 15.29	5,115	D	
Common Stock	03/11/2019		M	1,250 (3) A \$ 0	6,365	D	
Common Stock	03/11/2019		F	437 (4) D \$ 15.94	5,928	D	

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

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SEC 1474  
(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)	8. Amount or Number of Shares
Restricted Stock Units	(5)	03/08/2019		A	4,000	(6) (6)	Common Stock	4,000
Restricted Stock Units	(5)	03/09/2019		M	1,334	(7) (7)	Common Stock	1,334
Restricted Stock Units	(5)	03/11/2019		M	1,250	(8) (8)	Common Stock	1,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cauthen Michael 101 NORTH CHERRY STREET WINSTON SALEM, NC 27101			Vice President Finance	

## Signatures

/s/ Michael Cauthen by Michael H. Hutson,  
attorney-in-fact

03/12/2019

\*\*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) Represents shares of common stock received upon vesting of a restricted stock unit award on March 9, 2019.

(2) Represents shares of stock withheld to pay taxes upon the vesting of a restricted stock unit award on March 9, 2019.

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- (3) Represents shares of common stock received upon vesting of a restricted stock unit award on March 11, 2019.
- (4) Represents shares of stock withheld to pay taxes upon the vesting of a restricted stock unit award on March 11, 2019.
- (5) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (6) These restricted stock units vest in three equal annual installments beginning on the first anniversary of the grant date.
- (7) These restricted stock units vest in equal annual installments on March 9 of 2019, 2020 and 2021.
- (8) These restricted stock units vest in equal annual installments on March 11 of 2017, 2018 and 2019.

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.