

PRIM BILLY D
Form 4
August 17, 2017

FORM 4

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

OMB APPROVAL

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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 *
PRIM BILLY D

(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)
08/15/2017

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)
Executive Chairman

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 08/14/2017 | | G | V | 375,000 (1) | D | \$ 0 1,980,927 |
| Common Stock | 08/14/2017 | | G | V | 375,000 (1) | A | \$ 0 375,000 |
| Common Stock | 08/15/2017 | | S | | 625,000 | D | \$ 12.16 1,355,927 (3) |
| Common Stock | 08/15/2017 | | S | | 375,000 (4) | D | \$ 12.16 0 |
| | | | | | | | 8,032 |

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| | | | | |
|--------------|--------|---|--|-------------------|
| Common Stock | | | | See Footnote (5) |
| Common Stock | 4,791 | I | | See Footnote (6) |
| Common Stock | 4,791 | I | | See Footnote (7) |
| Common Stock | 23,957 | I | | See Footnote (8) |
| Common Stock | 23,957 | I | | See Footnote (9) |
| Common Stock | 4,791 | I | | See Footnote (10) |
| Common Stock | 4,791 | I | | See Footnote (11) |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PRIM BILLY D 101 NORTH CHERRY STREET SUITE 501 WINSTON-SALEM, NC 27101 | X | | Executive Chairman | |

Signatures

/s/ David J. Mills by power of attorney for Billy D.
Prim

08/17/2017

__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 transferred by Mr. Prim to the Billy D. Prim 2017 Charitable Remainder Unitrust of which Mr. Prim is the trustee and the beneficiary. These shares were transferred in connection with certain charitable and estate planning activities by Mr. Prim.
 - (2) Held in Billy D. Prim 2017 Charitable Remainder Unitrust of which Mr. Prim is the trustee and the beneficiary. Mr. Prim disclaims beneficial ownership of the stock held by such trust except to the extent of his pecuniary interest therein.
 - (3) Mr. Prim also holds 1,270,241 Deferred Stock Units.
 - (4) Represents shares of common stock sold by Billy D. Prim 2017 Charitable Remainder Unitrust of which Mr. Prim is the trustee and the beneficiary.
 - (5) Held by Mr. Prim's spouse.
 - (6) Held by Billy D. Prim Revocable Trust of which Mr. Prim is the sole trustee.
 - (7) Held by BD Prim, LLC of which Mr. Prim is the sole manager.
 - (8) Held by 2010 Irrevocable Trust fbo Sarcanda Westmoreland Bellisimo of which Mr. Prim is the sole trustee.
 - (9) Held by 2010 Irrevocable Trust fbo Anthony Gray Westmoreland of which Mr. Prim is the sole trustee.
 - (10) Held by 2010 Irrevocable Trust fbo Jager Gralyn Dean Bellisimo of which Mr. Prim is the sole trustee.
 - (11) Held by 2010 Irrevocable Trust fbo Joseph Alexander Bellisimo of which Mr. Prim is the sole trustee.

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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