

Sheehan Matthew  
Form 4  
March 13, 2018

**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 \*  
Sheehan Matthew

(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)  
03/09/2018

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)  
President and CEO

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 (A) or (D) Price			
Common Stock	06/30/2017		A	V 1,036 (1) 10.44	\$ 107,255	D	
Common Stock	01/19/2018		G	V 7,850	\$ 0 361,870	D	
Common Stock	03/09/2018		P	85 A	\$ 12 361,955	D	
Common Stock	03/09/2018		A	16,572 (2) A	\$ 0 378,527	D	
Common Stock	03/09/2018		F	4,951 (3) D	\$ 11.95 373,576	D	

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Common Stock      03/12/2018      F      1,434<sup>(4)</sup>      D      \$ 11.95      372,142      D

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 or Value of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(5)</u>	03/09/2018		A		9,000		<u>(6)</u>	<u>(6)</u>	Common Stock	9,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sheehan Matthew 101 NORTH CHERRY STREET SUITE 501 WINSTON-SALEM, NC 27101	X		President and CEO	

## Signatures

/s/ Matthew T. Sheehan by Michael H. Hutson,  
attorney-in-fact

03/13/2018

\*\*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) These shares were acquired under the Primo Water Corporation Employee Stock Purchase Plan, as amended, in transactions that were exempt under both Rule 16b-3(c) and Rule 16b-3(d).

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- (2) These restricted stock units may only be settled in stock and vest immediately.
- (3) Shares withheld to satisfy tax withholding requirements on the vesting of restricted stock units on March 9, 2018.
- (4) Shares withheld to satisfy tax withholding requirements on the vesting of restricted stock units on March 11, 2018.
- (5) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (6) These restricted stock units vest in equal annual installments on March 9 of 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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