

Primo Water Corp
Form 4
May 10, 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)
05/09/2016

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. 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	05/09/2016		S		25,918	D	\$ 11.89 (1)	230,689	I	See Footnote (2)
Common Stock	05/09/2016		S		1,077	D	\$ 11.89 (1)	9,589	I	See Footnote (3)
Common Stock								87,547	D (4)	

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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 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 III, LLC 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 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

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

Kersey Christopher W
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

Signatures

/s/ J. Todd Sherman, Attorney-in-Fact for David L. Warnock
05/10/2016
Date

Signature of Reporting Person

by Camden Partners Strategic III, LLC by Camden Partners Strategic Manager, LLC, by
Todd Sherman, Managing Member
05/10/2016
Date

Signature of Reporting Person

by Camden Partners Strategic III, LLC by Camden Partners Strategic Manager, LLC, by J.
Todd Sherman, Managing Member
05/10/2016
Date

Signature of Reporting Person

by Camden Partners Strategic Manager, LLC, by J. Todd Sherman, Managing Member
05/10/2016
Date

Signature of Reporting Person

by J. Todd Sherman, Managing Member
05/10/2016
Date

Signature of Reporting Person

J. Todd Sherman, Attorney-in-Fact for Donald W. Hughes
05/10/2016
Date

Signature of Reporting Person

Todd Sherman
05/10/2016
Date

Signature of Reporting Person

J. Todd Sherman, Attorney-in-Fact for Christopher W. Kersey
05/10/2016
Date

Signature of Reporting Person

J. Todd Sherman, Attorney-in-Fact for Shane H. Kim
05/10/2016
Date

Signature of Reporting Person

J. Todd Sherman, Attorney-in-Fact for Jason Tagler

05/10/2016

____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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$11.32 to \$12.18, inclusive. The reporting person undertakes to provide to Primo Water Corporation, any security holder of Primo Water Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (1) to this Form 4.
- (2) 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 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 disclaim beneficial ownership of the securities held directly by Fund III, except to the extent of its or his pecuniary interest therein.
- (3) 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 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 disclaim beneficial ownership of the securities held directly by Fund III-A, except to the extent of its or his pecuniary interest therein.
- (4) 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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