Gunter Michael S Form 4 November 15, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

(State)

(Zin)

1. Name and Address of Reporting Person * Gunter Michael S			2. Issuer Name and Ticker or Trading Symbol Primo Water Corp [PRMW]	5. Relationship of Reporting Person(s) Issuer (Check all applicable)		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
104 CAMBRIDGE PLAZA DRIVE		DRIVE	(Month/Day/Year) 11/10/2010	Director 10% Owner Other (specify below) SVP, Operations		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WINSTON-SALEM, NC 27104			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (2	Table Table	I - Non-De	erivative S	ecurit	ties Acq	puired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	saction Date 2A. Deemed		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	11/10/2010		C	1,916	A	<u>(1)</u>	16,290	D	
Common Stock	11/10/2010		J	547	A	<u>(2)</u>	16,837	D	
Series B Preferred Stock	11/10/2010		J	11,820	D	(2)	0	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)

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displays a currently valid OMB control

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exer	cisable and	7. Title and A		8. Pı
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onDerivative	Expiration Date		Underlying Securities		Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)		Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)					(Inst
	Derivative			or Disposed of						
	Security			(D)						
				(Instr. 3, 4,						
					and 5)					
						Date	Expiration	Title	Amount or Number	
						Exercisable	Date	Title	of	
				Code V	(A) (D)				Shares	
Series A								Common	1,916	
Preferred Stock	<u>(1)</u>	11/10/2010		С	20,000	<u>(1)</u>	<u>(1)</u>	Common Stock	(1)	9

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
Gunter Michael S 104 CAMBRIDGE PLAZA DRIVE WINSTON-SALEM, NC 27104			SVP, Operations				

Signatures

/s/ Patrick J. Rogers by power of attorney for Michael S.

Gunter

**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 Series A Preferred Stock converted into the Issuer's common stock at a ratio of approximately 1:0.0958 upon the Issuer's initial public offering on November 10, 2010.
- Upon the initial public offering of the Issuer, its board of directors elected to convert 50% of the Issuer's Series B Preferred Stock into common stock at a ratio of approximately 1:0.0926 and redeem the remaining 50% of the Issuer's Series B Preferred Stock. In connection therewith, the 11,820 shares of Series B Preferred Stock held by Mr. Gunter converted into 547 shares of common stock.

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.

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