

MCQUILKIN MALCOLM  
Form 3  
November 04, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Last)	(First)	(Middle)	(Month/Day/Year)	Primo Water Corp [PRMW]		
104 CAMBRIDGE PLAZA DRIVE			11/04/2010			
(Street)					(Check all applicable)	
WINSTON-SALEM, NC 27104					<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)			<input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	<input checked="" type="checkbox"/> Form filed by One Reporting Person
						<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	5,749	D	^

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable      Expiration Date	Title      Amount or Number of			

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				Shares		(I) (Instr. 5)	
Series A Preferred Stock	Â (1)	Â (1)	Common Stock	1,000,000	\$ (1)	I	See Footnote (2)
Series C Preferred Stock	Â (3)	Â (3)	Common Stock	200,000	\$ (3)	I	See Footnote (2)
Stock Option (right to buy)	Â (4)	01/25/2017	Common Stock	9,583	\$ 13.04	D	Â
Stock Option (right to buy)	Â (5)	01/25/2017	Common Stock	1,150	\$ 13.04	D	Â
Common Stock Warrant (right to buy)	05/30/2006	04/28/2016	Common Stock	15,352	\$ 13.04	I	See Footnote (2)
Common Stock Warrant (right to buy)	03/31/2008	03/31/2018	Common Stock	1,917	\$ 20.66	I	See Footnote (2)
Common Stock Warrant (right to buy)	12/30/2009	12/30/2019	Common Stock	7,099	\$ (6)	I	See Footnote (2)
Common Stock Warrant (right to buy)	10/05/2010	10/05/2020	Common Stock	7,099	\$ (6)	I	See Footnote (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCQUILKIN MALCOLM 104 CAMBRIDGE PLAZA DRIVE WINSTON-SALEM, NC 27104	Â X	Â	Â	Â

## Signatures

/s/ Patrick J. Rogers by power of attorney for Malcolm McQuilkin

11/04/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 Convertible Preferred Stock is convertible, at any time at the holders election, into the Issuer's common stock at a ratio of approximately 1:0.0958 and has no expiration date.
- (2) Held by Malcolm McQuilkin Living Trust of which Malcolm McQuilkin is a co-trustee.
- (3) The Series C Convertible Preferred Stock is convertible, at any time at the holders election, into the Issuer's common stock at a ratio of approximately 1:0.184 and has no expiration date.
- (4) 7,187 of these options are vested and exercisable. The remaining 2,396 options will vest on January 25, 2011 or upon the consummation of an initial public offering.
- (5) All of these shares are fully vested and exercisable.

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- (6) The exercise price of these warrants is \$13.04 or, after an initial public offering of the Issuer resulting in aggregate proceeds to the Issuer of an amount greater than \$30.0 million, 80% of the initial public offering price per share.

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.