

Gunter Michael S  
 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 (Month/Day/Year)	3. Issuer Name <b>and</b> Ticker or Trading Symbol	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Last)	(First)	(Middle)	11/04/2010	Primo Water Corp [PRMW]		
104 CAMBRIDGE PLAZA DRIVE					(Check all applicable)	
(Street)				___ Director	___ 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
WINSTON-SALEM, NC 27104				<u> X </u> Officer	___ Other	<u> X </u> Form filed by One Reporting Person
(City)	(State)	(Zip)		Sr. Vice President Operations		___ 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	14,375	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	20,000	\$ (1)	D	Â
Stock Option (right to buy)	Â (2)	11/04/2014	Common Stock	9,583	\$ 10.44	D	Â
Stock Option (right to buy)	Â (2)	01/01/2016	Common Stock	8,625	\$ 10.44	D	Â
Stock Option (right to buy)	Â (3)	01/25/2017	Common Stock	803	\$ 13.04	D	Â
Stock Option (right to buy)	Â (2)	01/25/2017	Common Stock	5,091	\$ 13.04	D	Â
Common Stock Warrant (right to buy)	04/28/2006	04/28/2016	Common Stock	302	\$ 13.04	D	Â

## Reporting Owners

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

## Signatures

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

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) All of these shares are fully vested and exercisable.
- (3) 602 of these options are vested and exercisable. The remaining 201 options will vest on January 25, 2011 or upon the consummation of an initial public offering.

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.