

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

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

**Primo Water Corporation**

---

(Name of Issuer)

**Common Stock, no par value**

---

(Title of Class of Securities)

**22163N106**

---

(CUSIP Number)

**December 31, 2020**

---

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

CUSIP No. 22163N106

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)

**Levin Easterly Partners LLC**

**83-2400656**

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

**Delaware**

5. Sole Voting Power

**0**

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

6. Shared Voting Power

**1,847,370**

7. Sole Dispositive Power

**0**

8. Shared Dispositive Power

**2,153,892**

9. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,153,892**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

**1.3%**

12. Type of Reporting Person

**IA**

CUSIP No. 22163N106

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)

**LE Partners Holdings LLC**

**83-2587475**

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

**Delaware**

5. Sole Voting Power

**0**

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

6. Shared Voting Power

**1,847,370**

7. Sole Dispositive Power

**0**

8. Shared Dispositive Power

**2,153,892**

9. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,153,892**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

**1.3%**

12. Type of Reporting Person

**OO**

CUSIP No. 22163N106

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)

**LE Partners Holdings II LLC**

**83-4229605**

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

**Delaware**

5. Sole Voting Power

**0**

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

6. Shared Voting Power

**1,847,370**

7. Sole Dispositive Power

**0**

8. Shared Dispositive Power

**2,153,892**

9. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,153,892**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

**1.3%**

12. Type of Reporting Person

**OO**

CUSIP No. 22163N106

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)

**LE Partners Holdings III LLC**

**83-4195384**

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

**Delaware**

5. Sole Voting Power

**0**

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

6. Shared Voting Power

**1,847,370**

7. Sole Dispositive Power

**0**

8. Shared Dispositive Power

**2,153,892**

9. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,153,892**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

**1.3%**

12. Type of Reporting Person

**OO**

CUSIP No. 22163N106

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)

**Easterly Asset Management LP**

**85-2537098**

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

**Delaware**

5. Sole Voting Power

**0**

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

6. Shared Voting Power

**1,847,370**

7. Sole Dispositive Power

**0**

8. Shared Dispositive Power

**2,153,892**

9. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,153,892**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

**1.3%**

12. Type of Reporting Person

**OO**

CUSIP No. 22163N106

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)

**Easterly Asset Management GP LLC**

**86-1407232**

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

**Delaware**

5. Sole Voting Power

**0**

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

6. Shared Voting Power

**1,847,370**

7. Sole Dispositive Power

**0**

8. Shared Dispositive Power

**2,153,892**

9. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,153,892**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

**1.3%**

12. Type of Reporting Person

**OO**

CUSIP No. 22163N106

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)

**Darrell Crate**

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

**Delaware**

5. Sole Voting Power

**0**

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

6. Shared Voting Power

**1,847,370**

7. Sole Dispositive Power

**0**

8. Shared Dispositive Power

**2,153,892**

9. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,153,892**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

**1.3%**

12. Type of Reporting Person

**IN**



CUSIP No. 22163N106

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)

**John Murphy**

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

**Delaware**

5. Sole Voting Power

**0**

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

6. Shared Voting Power

**1,847,370**

7. Sole Dispositive Power

**0**

8. Shared Dispositive Power

**2,153,892**

9. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,153,892**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

**1.3%**

12. Type of Reporting Person

**IN**

Item 1.

(a) Name of Issuer:

Primo Water Corporation (the "Issuer").

(b) Address of Issuer's Principal Executive Offices:

4221 West Boy Scout Boulevard, Suite 400, Tampa, Florida 33607.

Item 2.

(a) Name of Person Filing:

This schedule is being jointly filed by Levin Easterly Partners LLC ("Levin Easterly"), LE Partners Holdings LLC ("LEPH"), LE Partners Holdings II LLC ("LEPH II"), LE Partners Holdings III LLC ("LEPH III"), Easterly Asset Management LP ("EAM"), Easterly Asset Management GP LLC ("EAM GP"), John "Jack" Murphy, the Chief Investment Officer of Levin Easterly ("Mr. Murphy"), and Darrell Crate, the Chairman and a controlling person of Levin Easterly ("Mr. Crate") (all of the foregoing reporting persons and entities are sometimes collectively referred to hereinafter as "Filer").

(b) Address of Principal Business Office:

The address of the principal executive office of each of Levin Easterly, LEPH, LEPH II, LEPH III, EAM, EAM GP and Messrs. Crate and Murphy is 138 Conant Street, Beverly, Massachusetts 01915.

(c) Citizenship:

The citizenship or place of organization of each reporting person and entity is as follows: Levin Easterly, LEPH, LEPH II and LEPH III are limited liability companies organized under the laws of the State of Delaware. EAM is a limited partnership organized under the laws of the State of Delaware. Messrs. Murphy and Crate are citizens of the United States of America.

(d) Title of Class of Securities:

Common Stock, no par value.

(e) CUSIP Number:

74167P108

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

Levin Easterly

- (a) Amount beneficially owned: 2,153,892
- (b) Percentage of Class: 1.3%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct vote: 0
  - (ii) Shared power to vote or direct vote: 1,847,370
  - (iii) Sole power to dispose or direct the disposition of: 0
  - (iv) Shared power to dispose or direct the disposition of: 2,153,892

LEPH

- (a) Amount beneficially owned: 2,153,892
- (b) Percentage of Class: 1.3%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct vote: 0
  - (ii) Shared power to vote or direct vote: 1,847,370
  - (iii) Sole power to dispose or direct the disposition of: 0
  - (iv) Shared power to dispose or direct the disposition of: 2,153,892

LEPH II

- (a) Amount beneficially owned: 2,153,892
- (b) Percentage of Class: 1.3%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct vote: 0
  - (ii) Shared power to vote or direct vote: 1,847,370
  - (iii) Sole power to dispose or direct the disposition of: 0
  - (iv) Shared power to dispose or direct the disposition of: 2,153,892

LEPH III

- (a) Amount beneficially owned: 2,153,892
- (b) Percentage of Class: 1.3%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct vote: 0
  - (ii) Shared power to vote or direct vote: 1,847,370
  - (iii) Sole power to dispose or direct the disposition of: 0
  - (iv) Shared power to dispose or direct the disposition of: 2,153,892

EAM

- (a) Amount beneficially owned: 2,153,892
- (b) Percentage of Class: 1.3%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct vote: 0
  - (ii) Shared power to vote or direct vote: 1,847,370
  - (iii) Sole power to dispose or direct the disposition of: 0
  - (iv) Shared power to dispose or direct the disposition of: 2,153,892

EAM GP

- (a) Amount beneficially owned: 2,153,892
- (b) Percentage of Class: 1.3%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct vote: 0
  - (ii) Shared power to vote or direct vote: 1,847,370
  - (iii) Sole power to dispose or direct the disposition of: 0
  - (iv) Shared power to dispose or direct the disposition of: 2,153,892

Darrell Crate

- (a) Amount beneficially owned: 2,153,892
- (b) Percentage of Class: 1.3%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct vote: 0
  - (ii) Shared power to vote or direct vote: 1,847,370
  - (iii) Sole power to dispose or direct the disposition of: 0
  - (iv) Shared power to dispose or direct the disposition of: 2,153,892

John "Jack" Murphy

- (a) Amount beneficially owned: 2,153,892
- (b) Percentage of Class: 1.3%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct vote: 0
  - (ii) Shared power to vote or direct vote: 1,847,370
  - (iii) Sole power to dispose or direct the disposition of: 0
  - (iv) Shared power to dispose or direct the disposition of: 2,153,892

Each of Messrs. Murphy and Crate disclaims beneficial ownership of the securities reported herein.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Various separately managed accounts and investment companies for whom Levin Easterly acts as investment manager have the right to receive dividends from, and the proceeds from the sale of, 2,153,892 shares.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

## SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 16, 2021

### **LEVIN EASTERLY PARTNERS LLC**

By: /s/ Darrell Crate  
Name: Darrell Crate  
Title: Chairman

### **LE PARTNERS HOLDINGS LLC**

By: /s/ Darrell Crate  
Name: Darrell Crate  
Title: Managing Director

### **LE PARTNERS HOLDINGS II LLC**

By: /s/ Darrell Crate  
Name: Darrell Crate  
Title: Managing Director

### **LE PARTNERS HOLDINGS III LLC**

By: /s/ Darrell Crate  
Name: Darrell Crate  
Title: Managing Director

### **EASTERLY ASSET MANAGEMENT LP**

By: Easterly Asset Management GP LLC, its general partner

By: /s/ Darrell Crate  
Name: Darrell Crate  
Title: Managing Director

### **EASTERLY ASSET MANAGEMENT GP LLC**

By: /s/ Darrell Crate  
Name: Darrell Crate  
Title: Managing Director

By: /s/ Darrell Crate  
Name: Darrell Crate

By: /s/ John Murphy  
Name: John Murphy