

FORM 4

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

OMB APPROVAL
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[] 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 or
Section 30(h) of the Investment Company Act of 1940

| | | | | | |
|---|--|---|--|--|--|
| 1. Name and Address of Reporting Person * | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| FOWDEN JEREMY S G | | Primo Water Corp /CN/ [PRMW] | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner | |
| (Last) (First) (Middle) | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| C/O PRIMO WATER CORPORATION, 4221 WEST BOY SCOUT BOULEVARD | | 6/10/2021 | | | |
| (Street) | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | |
| TAMPA, FL 33607 | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| (City) (State) (Zip) | | | | <input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 Shares | 6/10/2021 | | M | | 37419 | A | \$10.40 | 1396709 | D | |
| Common Shares | 6/10/2021 | | S(1) | | 37419 | D | \$17.62 (2) | 1359290 | D | |
| Common Shares | 6/11/2021 | | M | | 9476 | A | \$11.22 | 1368766 | D | |
| Common Shares | 6/11/2021 | | S(1) | | 9476 | D | \$17.70 (3) | 1359290 | D | |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|--|-----|--|--------------------|--|----------------------------------|---|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (right to buy) | \$10.40 | 6/10/2021 | | M | | 37419 | | (4) | 3/28/2023 | Common Shares | 37419 | \$0.00 | 0 | D | |
| Stock Option (right to buy) | \$11.22 | 6/11/2021 | | M | | 9476 | | (4) | 3/28/2023 | Common Shares | 9476 | \$0.00 | 417966 | D | |

Explanation of Responses:

- Sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 5, 2021.
- The price in column 4 reflects the weighted average price of 37,419 common shares sold in multiple transactions on June 10, 2021 with sale prices ranging from \$17.60 to \$17.63 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
- The price in column 4 reflects the weighted average price of 9,476 common shares sold in multiple transactions on June 11, 2021 with sale prices ranging from \$17.70 to \$17.71 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
- Fully vested.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FOWDEN JEREMY S G C/O PRIMO WATER CORPORATION 4221 WEST BOY SCOUT BOULEVARD TAMPA, FL 33607 | X | | | |

Signatures

/s/ Marni Morgan Poe, Attorney-in-Fact

—Signature of Reporting Person

6/14/2021

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.