

Primo Water Corp  
Form SC 13G/A  
February 17, 2015

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, \$.001 Par Value Per Share**

(Title and Class of Securities)

74165N105

(CUSIP Number)

December 31, 2014

(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)

CUSIP No. 74165N105 Page 2 of 13 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

566,652 Shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
	0	
		7 SOLE DISPOSITIVE POWER

566,652 Shares

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
566,652 Shares

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
2.3%

TYPE OF REPORTING PERSON

12  
PN

2

CUSIP No. 74165N105 Page 3 of 13 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

892,059 Shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
	0	
		7 SOLE DISPOSITIVE POWER

892,059 Shares

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
892,059 Shares

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
3.6%

TYPE OF REPORTING PERSON

12  
PN

3

CUSIP No. 74165N105 Page 4 of 13 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..  
(b) x Reporting Person is affiliated with other persons  
SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

426,289 Shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 0 7	SHARED VOTING POWER      SOLE DISPOSITIVE POWER
--	-------------	---

426,289 Shares

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
426,289 Shares

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
1.7%

TYPE OF REPORTING PERSON

12  
CO

4



CUSIP No. 74165N105 Page 5 of 13 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

WYNNEFIELD CAPITAL, INC. PROFIT SHARING PLAN

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..  
(b)  Reporting Person is affiliated with other persons  
SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

30,000 Shares

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 0 7	SHARED VOTING POWER      SOLE DISPOSITIVE POWER
--	-------------	---

30,000 Shares

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
30,000 Shares

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
0.1%

TYPE OF REPORTING PERSON

12  
EP

5

CUSIP No. 74165N105 Page 6 of 13 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

WYNNEFIELD CAPITAL MANAGEMENT, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

New York

SOLE VOTING POWER

5

1,458,711 Shares (1)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER	7 SOLE DISPOSITIVE POWER
	6	
	0	

1,458,711 Shares (1)

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
1,458,711 Shares (1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
5.9% (1)

TYPE OF REPORTING PERSON

12

OO

(1) Wynnefield Capital Management, LLC holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. and Wynnefield Partners Small Cap Value, L.P. I.

6

CUSIP No. 74165N105 Page 7 of 13 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

WYNNEFIELD CAPITAL, INC.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

426,289 Shares (1)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
	0	
		7 SOLE DISPOSITIVE POWER

426,289 Shares (1)

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
426,289 Shares (1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
1.7% (1)

TYPE OF REPORTING PERSON

12

CO

(1) Wynnefield Capital, Inc. holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd.

7

CUSIP No. 74165N105 Page 8 of 13 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

NELSON OBUS

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

1,915,000 Shares (1)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	7	SOLE DISPOSITIVE POWER
--	---	---------------------	---	------------------------

1,915,000 Shares (1)

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
1,915,000 Shares (1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
7.8% (1)

TYPE OF REPORTING PERSON

12  
IN

(1) Mr. Obus may be deemed to hold an indirect beneficial interest in these shares, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I, Wynnefield Small Cap Value Offshore Fund, Ltd. and Wynnefield Capital, Inc. Profit Sharing Plan because he is a co-managing member of Wynnefield Capital Management, LLC, a principal executive officer of Wynnefield Capital, Inc. (the investment manager of Wynnefield Small Cap Value Offshore Fund, Ltd.), and the portfolio manager of Wynnefield Capital, Inc. Profit Sharing Plan. The filing of this Statement and any future amendment by Mr. Obus, and the inclusion of information herein and therein with respect to Mr. Obus, shall not be considered an admission that he, for the purpose of Section 16(b) of the Exchange Act, is the beneficial owner of any shares in which he does not have a pecuniary interest. Mr. Obus disclaims any beneficial ownership of the shares of Common Stock covered by this Statement.

8



CUSIP No. 74165N105 Page 9 of 13 Pages

NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

1

JoSHUA Landes

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ..

(b) x Reporting Person is affiliated with other persons

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

1,885,000 Shares (1)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER	7 SOLE DISPOSITIVE POWER
6	0	

1,885,000 Shares (1)

SHARED DISPOSITIVE POWER

8  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9  
1,885,000 Shares (1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10  
..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11  
7.7% (1)

TYPE OF REPORTING PERSON

12

IN

(1) Mr. Landes may be deemed to hold an indirect beneficial interest in these shares, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I and Wynnefield Small Cap Value Offshore Fund, Ltd. because he is a co-managing member of Wynnefield Capital Management, LLC and a principal executive officer of Wynnefield Capital, Inc. The filing of this Statement and any future amendment by Mr. Landes, and the inclusion of information herein and therein with respect to Mr. Landes, shall not be considered an admission that he, for the purpose of Section 16(b) of the Exchange Act, is the beneficial owner of any shares in which he does not have a pecuniary interest. Mr. Landes disclaims any beneficial ownership of the shares of Common Stock covered by this Statement.

9

**CUSIP No. 74165N105 Page 10 of 13 Pages**

**Name of Issuer:**

**Item 1(a).**

Primo Water Corporation

**Address of Issuer's Principal Executive Offices:**

**Item 1(b).**

104 Cambridge Plaza Drive, Winston-Salem, NC 27104

**Item 2(a). Name of Person Filing:**

Wynnefield Partners Small Cap Value, L.P. ("Partners")

Wynnefield Partners Small Cap Value, L.P. I ("Partners I")

Wynnefield Small Cap Value Offshore Fund, Ltd. (the "Fund")

Wynnefield Capital, Inc. Profit Sharing Plan (the "Plan")

Wynnefield Capital Management, LLC ("WCM")

Wynnefield Capital, Inc. ("WCI")

Nelson Obus

Joshua Landes

**Address of Principal Business Office or, if None, Residence:**

**Item 2(b).**

450 Seventh Avenue, Suite 509, New York, New York 10123

**Citizenship:**

Partners and Partners I are Delaware limited partnerships.

The Fund and WCI are Cayman Islands companies.

**Item 2(c).**

WCM is a New York limited liability company.

The Plan is a Delaware corporation.

Mr. Obus and Mr. Landes are United States citizens.

CUSIP No. 74165N105 Page 11 of 13 Pages

**Title of Class of Securities:**

**Item 2(d).**

Common Stock, \$0.001 Par Value Per Share.

**CUSIP Number:**

**Item 2(e).**

74165N105

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or Dealer registered under Section 15 of the Act.
- (b)  Bank as defined in Section 3(a)(6) of the Act.
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act.
- (d)  Investment Company registered under Section 8 of the Investment Company Act.
- (e)  Investment Adviser registered in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f)  Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g)  Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (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.
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this Statement is filed pursuant to Rule 13d-1(c), check this box .

CUSIP No. 74165N105 Page 12 of 13 Pages

**Ownership.**

- (a) Amount beneficially owned: 1,915,000 Shares
- (b) Percent of Class: 7.8% of Common Stock
- (c) Number of Shares as to which the person has:

**Item  
4.**

- (i) Sole power to vote or to direct the vote: 1,915,000 Shares
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 1,915,000 Shares
- (iv) Shared Power to dispose or to direct the disposition of: 0

**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. "

**Ownership of More than Five Percent on Behalf of Another Person.**

**Item  
6**

Not Applicable.

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

Not Applicable.

**Identification and Classification of Members of the Group.**

**Item**

**8.** See Item 2(a)-(c).

**Notice of Dissolution of Group.**

**Item**

**9.** Not Applicable.

**Certifications.**

**Item**

**10.** By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 74165N105 Page 13 of 13 Pages

SIGNATURE

Date: February 17, 2015 WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC, General Partner

By: /s/ Nelson Obus  
Nelson Obus, Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC, General Partner

By: /s/ Nelson Obus  
Nelson Obus, Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.

By: /s/ Nelson Obus  
Nelson Obus, President

WYNNEFIELD CAPITAL, INC. PROFIT SHARING PLAN

By: /s/ Nelson Obus  
Nelson Obus, Portfolio Manager

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Nelson Obus  
Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus  
Nelson Obus, President

/s/ Nelson Obus  
Nelson Obus, Individually

/s/ Joshua Landes  
Joshua Landes, Individually



