

ALKALINE WATER Co INC
Form 4
January 20, 2015

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, 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 *
Nickolas Steven Paul

2. Issuer Name and Ticker or Trading Symbol
ALKALINE WATER Co INC
[WTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
14301 NORTH 87 STREET, SUITE 301

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
President CEO Chairman

SCOTTSDALE, AZ 85260

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | | | | | 21,500,000 | I | WiN Investments, LLC ⁽¹⁾ |
| Common Stock | | | | | 21,500,000 | I | Lifewater Industries, LLC ⁽²⁾ |
| Common Stock | 04/04/2014 | | S | 1,200,000 | D <u>(7)</u> | I | Lifewater Industries, LLC ⁽²⁾ |
| Series A | | | | | 10,000,000 | D | |

Preferred
Stock ⁽³⁾

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 0.15 ⁽⁶⁾ | | | | | 10/09/2013 ⁽⁴⁾ | 10/09/2023 | Common | 3,000,000 |
| Stock Options | \$ 0.165 | | | | | 05/12/2014 | 05/12/2019 | Common | 600,000 |
| Stock Options | \$ 0.1455 | | | | | 05/21/2014 ⁽⁵⁾ | 05/21/2024 | Common | 3,000,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Nickolas Steven Paul 14301 NORTH 87 STREET, SUITE 301 SCOTTSDALE, AZ 85260 | X | X | President CEO Chairman | |
| WIN INVESTMENTS, LLC 14301 NORTH 87 STREET SUITE 109 SCOTTSDALE, AZ 85260 | | X | | |
| LIFEWATER INDUSTRIES, LLC 14301 NORTH 87 STREET, SUITE 109 SCOTTSDALE, AZ 85260 | | X | | |

Signatures

/s/ Steven P.
Nickolas

01/20/2015

__Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Steven P. Nickolas is the manager of WiN Investments, LLC and holds voting and dispositive control over these shares.
- (2) Steven P. Nickolas is the manager of Lifewater Industries, LLC and holds voting and dispositive control over these shares.
- (3) The Series A Preferred Stock has 10 votes per share and is not convertible into shares of common stock.
- (4) The stock options vest as follows: (i) 1,000,000 on October 9, 2013; and (ii) 500,000 per quarter until fully vested.
- (5) The stock options vest as follows: (I) 1,500,000 on May 21, 2014 and (ii) 1,500,000 on November 21, 2014.
- (6) The exercise price of these options was reduced from \$0.605 to \$0.15 on October 31, 2014.

- Lifewater Industries, LLC (Lifewater) transferred 1,200,000 shares of common stock to SSCE Holdings, LLC (SSCE) when SSCE
- (7) perfected a security interest in these shares which were pledged pursuant to a stock pledge agreement dated April 4, 2014 between Lifewater and SSCE which was security for a loan agreement dated April 4, 2014 between Lifewater and SSCE pursuant to which SSCE loaned \$100,000 to Lifewater.

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

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