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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **April 28, 2017**

**THE ALKALINE WATER COMPANY INC.**

Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction  
of incorporation)

**000-55096**

(Commission  
File Number)

**EIN 99-0367049**

(IRS Employer  
Identification No.)

**7730 E Greenway Road Ste. 203**

**Scottsdale, AZ 85260**

(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code: **(480) 656-2423**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))
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### **Item 3.02 Unregistered Sales of Equity Securities.**

In consideration for services rendered to our company, we issued an aggregate of 118,720 shares of our common stock to four consultants of our company effective as of March 31, 2017. In issuing these shares, we relied on an exemption from the registration requirements of the Securities Act of 1933 provided by Section 4(a)(2) of the Securities Act of 1933.

As of February 24, 2017 and February 27, 2017, we entered into a promissory note exchange agreement (the “**Note Exchange Agreements**”) with four holders of our promissory notes (each, a “**Note**”) in the aggregate principal amount of \$210,000, whereby we exchanged the holders’ Notes, for no additional consideration, for an aggregate of 210,000 shares of our common stock (the “**Note Exchange**”), and following the Note Exchange, the Notes were automatically cancelled and terminated and the holders have no further rights pursuant to the Notes and any agreement or instrument pursuant to which such Notes were issued.

As of March 31, 2017, pursuant to the Note Exchange Agreements, we issued an aggregate of 210,000 shares of our common stock upon exchange of the above mentioned Notes. In issuing these shares, we relied on an exemption from the registration requirements of the Securities Act of 1933 provided by Section 3(a)(9) and/or Section 4(a)(2) of the Securities Act of 1933.

As of October 25, 2016, we entered into a warrant exchange agreement (the “**Warrant Exchange Agreement**”) with four holders of our warrants (each, a “**Warrant**”) to purchase an aggregate of 25,716 shares of our common stock, whereby we exchanged the holders’ Warrants, for no additional consideration, for an aggregate of 25,716 shares of our common stock (the “**Warrant Exchange**”), and following the Warrant Exchange, the Warrants were automatically cancelled and terminated and the holders have no further rights pursuant to the Warrants and any agreement or instrument pursuant to which such Warrants were issued.

As of March 31, 2017, pursuant to the Warrant Exchange Agreements, we issued an aggregate of 25,716 shares of our common stock upon exchange of the above mentioned Warrants. In issuing these shares, we relied on an exemption from the registration requirements of the Securities Act of 1933 provided by Section 3(a)(9) and/or Section 4(a)(2) of the Securities Act of 1933.

Effective as of March 31, 2017, our company issued an aggregate of 1,030,000 shares of our common stock in connection with the conversion of an aggregate of \$1,030,000 of principal and accrued interest outstanding under the Loan Facility Agreement, dated September 15, 2016. The shares were issued at a conversion price of \$1.00 per share. We issued the shares to two non U.S. Persons (as that term is defined in Regulation S of the Securities Act of 1933) and in issuing securities we relied on the registration exemption provided for in Regulation S and/or Section 4(a)(2) of the Securities Act of 1933.

Effective May 3, 2017, we issued a total of 3,000,000 shares of our Series D Preferred Stock to our directors, officers, consultants and employees. We issued these shares relying on the registration exemption provided for in Section 4(a)(2) of the Securities Act of 1933.

Effective April 28, 2017, we granted a total of 1,790,000 stock options to our directors, officers, consultants employees. The stock options are exercisable at the exercise price of \$1.29 per share for a period of ten years from the date of grant. 360,000 of the stock options vest as follows: (i) 120,000 upon the date of grant; and (ii) 120,000 on each anniversary date of grant. 1,430,000 of the stock options vest as follows: (i) 357,500 upon the date of grant; and (ii) 357,500 on each anniversary date of grant. We granted the stock options to 12 U.S. Persons and 3 non U.S. Persons (as that term is defined in Regulation S of the Securities Act of 1933) and in issuing securities we relied on the registration exemption provided for in Regulation S and/or Section 4(a)(2) of the Securities Act of 1933.

Effective April 28, 2017, we issued 585,000 shares of common stock to five persons, one of whom is a director and officer of our company. Of these shares, 560,000 are restricted from transfer for a period of two years.

### **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 28, 2017, we appointed David Guarino as a director of our company. On the same date, Richard A. Wright resigned as the secretary and treasurer of our company. As a result the resignation, we appointed Richard A. Wright as the chief executive officer of our company and David Guarino as the chief financial officer, secretary and treasurer of our company.

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### *David Guarino*

Mr. Guarino currently holds a bachelor of science in accounting and a masters of accountancy from the University of Denver. From 2008 to 2013, Mr. Guarino was President and a Director of Kahala Corp, a worldwide franchisor of multiple quick service restaurant brands with locations in 49 states and over 25 countries. From 2014 to 2015, Mr. Guarino was President of HTI International Holdings, Inc., a technology company focused on forward osmosis water filtration technology. From 2015 until April, 2017, Mr. Guarino has been a consultant to our company.

### *Richard A. Wright*

Mr. Wright is currently our president, chief operating officer and a director of our company. Mr. Wright is a Certified Public Accountant. He graduated Magnum Cum Laude in 1978 from Mount Union University in Alliance, Ohio. He has done graduate level MBA courses at Case Western Reserve College in Cleveland, Ohio. In 2008, Mr. Wright became the Chief Financial Officer for PCT International. PCT is a leading worldwide developer and manufacturer of last mile and access network solutions for broadband communication networks. PCT focuses on innovative and cost-effective solutions that allow service providers to improve system integrity and expand service offerings. It has manufacturing plants in USA and China and sells their products in 42 countries. In 2010, Mr. Wright began his own tax and accounting CPA firm in Scottsdale, Arizona, Wright Tax Solutions PLC. Mr. Wright also began Wright Investment Group, LLC, a small equity participation firm that helps provide seed capital through micro loans and financial expertise to start-up enterprises.

### *Family Relationships*

No family relationships exist between any of our directors or executive officers.

### *Certain Related Transactions and Relationships*

We have not been party to any transaction with Mr. Guarino since April 1, 2016, or any currently proposed transaction with Mr. Guarino in which we were or will be a participant and where the amount involved exceeds \$28,463.99, being the lesser of \$120,000 or one percent of the average of our total assets at year end for the last two completed fiscal years, and in which Mr. Guarino had or will have a direct or indirect material interest. For a description of related party transactions involving Mr. Wright, please see our company's Form 10-K filed on July 14, 2016.

### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On May 3, 2017, we designated 3,000,000 shares of the authorized and unissued preferred stock of our company as "Series D Preferred Stock" by filing a Certificate of Designation with the Secretary of State of the State of Nevada. Each share of the Series D Preferred Stock will be convertible, without the payment of any additional consideration by the holder and at the option of the holder, into one fully paid and non-assessable share of our common stock at any time after (i) we achieve the consolidated revenue of our company and all of its subsidiaries equal to or greater than \$40,000,000 in any 12 month period, ending on the last day of any quarterly period of our fiscal year; or (ii) a Negotiated Trigger Event, defined as an event upon which the Series D Preferred Stock will be convertible as may be agreed by our company and the holder in writing from time to time.

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**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits*

3.1 [Certificate of Designation:](#)

10.1 [Form of Stock Option Agreement](#)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**THE ALKALINE WATER COMPANY INC.**

*"David Guarino"*

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David Guarino  
Chief Financial Officer, Secretary, Treasurer and Director

May 4, 2017

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\*150103\*



BARBARA K. CEGAVSKE  
Secretary of State  
202 North Carson Street  
Carson City, Nevada 89701-4201  
(775) 684-5708  
Website: www.nvsos.gov

Filed in the office of <i>Barbara K. Cegavske</i> Barbara K. Cegavske Secretary of State State of Nevada	Document Number <b>20170197577-86</b>
	Filing Date and Time <b>05/03/2017 4:12 PM</b>
	Entity Number <b>E0320092011-3</b>

**Certificate of Designation**  
(PURSUANT TO NRS 78.1955)

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

**Certificate of Designation For**  
**Nevada Profit Corporations**  
(Pursuant to NRS 78.1955)

1. Name of corporation:

The Alkaline Water Company Inc.

2. By resolution of the board of directors pursuant to a provision in the articles of incorporation this certificate establishes the following regarding the voting powers, designations, preferences, limitations, restrictions and relative rights of the following class or series of stock.

1. DESIGNATION AND AMOUNT


1.1 The corporation (the "Corporation") is authorized to issue up to 100,000,000 shares of preferred stock, with a par value of \$0.001 per share (the "Preferred Stock"). 3,000,000 shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "Series D Preferred Stock" with the following rights, qualifications, preferences, limitations and terms.

(continued on Schedule A)

3. Effective date of filing: (optional)

(must not be later than 90 days after the certificate is filed)

4. Signature: (required)

X   
\_\_\_\_\_  
Signature of Officer

Filing Fee: \$175.00

**IMPORTANT:** Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.

This form must be accompanied by appropriate fees.

Nevada Secretary of State Stock Designation  
Revised: 1-5-15

SCHEDULE A  
TO  
CERTIFICATE OF DESIGNATION  
FOR SERIES D PREFERRED STOCK  
OF  
THE ALKALINE WATER COMPANY INC.  
(the "Corporation")

2. CONVERSION

The holders of Series D Preferred Stock (each, a "Holder" and collectively, the "Holders") will have conversion rights as follows (the "Conversion Rights"):

2.1 Right to Convert

Shares of Series D Preferred Stock will be convertible, without the payment of any additional consideration by and at the option of the Holder thereof, at any time after:

- (a) the Conversion Event (as defined below); or
  - (b) a Negotiated Trigger Event (as defined below)
- (each, an "Optional Conversion")

into fully paid and non-assessable shares of the Corporation's common stock (the "Common Stock") at the ratio of one share of Common Stock for each share of Series D Preferred Stock (the "Conversion Ratio"). The Conversion Ratio will be subject to adjustment, in order to adjust the number of shares of Common Stock into which the Series D Preferred Stock is convertible, as hereinafter provided.

2.2 Mechanics of Conversion

The Holders shall effect any Optional Conversion by providing the Corporation at its principal executive offices with the form of conversion notice attached hereto as Annex A (a "Notice of Conversion"). Each Notice of Conversion will specify the number of shares of Series D Preferred Stock to be converted, the number of shares of Series D Preferred Stock owned prior to the conversion at issue, the number of shares of Series D Preferred Stock owned subsequent to the conversion at issue and the date on which such conversion is to be effected, which date will be a date not less than five (5) days and not more than 30 days after the date that the Corporation receives such Notice of Conversion (such date, the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion or the Conversion Date specified in the Notice of Conversion is a day less than five (5) days or more than 30 days after the date that the Corporation receives such Notice of Conversion, the Conversion Date will be the date that is the fifth (5th) day after the date that the Corporation receives such Notice of Conversion. No ink-original Notice of Conversion will be required, nor will any medallion guarantee (or

other type of guarantee or notarization) of any Notice of Conversion form be required. The calculations and entries set forth in the Notice of Conversion will control in the absence of manifest or mathematical error. To effect conversions of shares of Series D Preferred Stock, a Holder shall not be required to surrender the certificate(s) representing the shares of Series D Preferred Stock to the Corporation unless all of the shares of Series D Preferred Stock represented thereby are so converted, in which case such Holder shall deliver the certificate(s) representing such shares of Series D Preferred Stock promptly following the Conversion Date at issue but the issuance of the Common Stock on such conversion will not be conditional upon such delivery. Shares of Series D Preferred Stock converted into Common Stock in accordance with the terms hereof will be cancelled and will not be reissued.

### 2.3 Automatic Conversion

Immediately before the consummation of any Sale Transaction (as defined below) shares of Series D Preferred Stock will automatically convert, without the payment of any additional consideration by and without any additional action being taken by the Holder thereof, into fully paid and non-assessable shares of Common Stock (the "Common Stock") on the basis of the Conversion Ratio. The Conversion Ratio will be subject to adjustment, in order to adjust the number of shares of Common Stock into which the Series D Preferred Stock is convertible, as hereinafter provided.

For the purposes of this Section 2.3, a "Sale Transaction" shall mean:

- (a) any merger, amalgamation, reorganization, consolidation or other transaction involving the Corporation and any other corporation, entity or person in which the persons who were the holders of the voting shares of the Corporation immediately prior to such merger, amalgamation, reorganization, consolidation or other transaction own less than fifty percent (50%) of the outstanding voting shares of the surviving or continuing entity after such merger, amalgamation, reorganization, consolidation or other transaction;
- (b) the sale, exchange or transfer by the Corporation's holders of the voting shares, in a single transaction or series of related transactions, of all or substantially all of the voting shares of the Corporation; or
- (c) the sale, lease, exclusive license or other disposition of all or substantially all of the assets of the Corporation.

### 2.4 Fractional Shares

No fractional shares or scrip representing fractional shares will be issued upon the conversion of the Series D Preferred Stock. In lieu of any fractional share to which the Holder would otherwise be entitled to receive upon such conversion, the Corporation shall issue such number of shares to such Holder rounded up to the nearest whole number of shares of Common Stock.



## 2.5 Reservation of Stock

The Corporation shall, at all times when any shares of Series D Preferred Stock are outstanding, reserve and keep available out of its authorized but unissued Common Stock, such number of shares of Common Stock as will from time to time be sufficient to effect the conversion of all outstanding shares of Series D Preferred Stock. If at any time the number of authorized but unissued shares of Common Stock will not be sufficient to effect the conversion of all outstanding shares of Series D Preferred Stock, the Corporation shall, as soon as reasonably practicable, take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as will be sufficient for such purpose.

## 2.6 Adjustment

In the event the Corporation, at any time or from time to time after the date of designation the Series D Preferred Stock, declares or pays any dividend or makes any other distribution on the Common Stock payable in Common Stock or effects a subdivision or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in Common Stock), then the Conversion Ratio will be proportionately increased or decreased, as applicable, concurrently with the effectiveness of such stock dividend, stock distribution, subdivision or consolidation.

## 3. CONVERSION EVENT

### 3.1 Definitions

For the purposes hereof, the following terms will have the following meanings:

“Conversion Event” means the Corporation’s achievement of its Target Trailing Revenue in any Performance Period ending on a date subsequent to the date that the Series D Preferred Stock is designated and issued to the Holder;

“Negotiated Trigger Event” means an event upon which the Series D Preferred Stock will be convertible as may be agreed by the Corporation and the Holder in writing from time to time;

“Performance Period” means any twelve month period, ending on the last day of any quarterly period of the fiscal year of the Corporation;

“Target Trailing Revenue” means Trailing Revenue equal to or greater than \$40,000,000; and

“Trailing Revenue” means the consolidated revenue of the Corporation and all of its subsidiaries for any Performance Period, as may be calculated from the Corporation’s consolidated financial statements filed with the Securities and Exchange Commission (the “SEC”), or if the Corporation does not file such financial statements with the SEC, as may

be calculated by the Corporation in accordance with Section 3.2 of this Certificate of Designation.

3.2 Calculation of Trailing Revenue

If the Corporation does not file financial statements with the SEC within 90 days of the end of any Performance Period, the Corporation shall prepare a calculation of the consolidated revenue of the Corporation and all of its subsidiaries for the applicable Performance Period and provide a copy of such calculation to the Holders as soon as it is available and in no event later than 120 days after the end of the applicable Performance Period.

3.3 Determination of Conversion Event

If any questions arise at any time with respect to the Conversion Event, such questions will be conclusively determined by the Corporation's auditors, or, if they decline to so act, any other firm of certified public accountants in the United States of America that the Corporation may designate and who will have access to all appropriate records and such determination will be binding upon the Corporation and the Holders.

4. PROTECTION PROVISIONS

4.1 So long as any shares of Series D Preferred Stock are outstanding, the Corporation shall not take any of the following corporate actions (whether by merger, consolidation or otherwise) without first obtaining the approval (by vote or written consent from shareholders holding no less than a majority of the outstanding shares of Series D Preferred Stock):

- (a) alter or change the rights, preferences or privileges of the Series D Preferred Stock;
- (b) alter or change the rights, preferences or privileges of any capital stock of the Corporation so as to affect adversely the Series D Preferred Stock;
- (c) enter into any agreement, commitment, understanding or other arrangement to take any of the foregoing actions; or
- (d) cause or authorize any subsidiary of the Corporation to engage in any of the foregoing actions.

5. MISCELLANEOUS

5.1 No shares of Series D Preferred Stock may be sold, transferred or otherwise disposed of without the consent of the directors of the Corporation and the directors of the Corporation are not required to give any reason for refusing to consent to any such sale, transfer or other disposition.

5.2 Upon receipt by the Corporation of:

- (a) evidence of the loss, theft, destruction or mutilation of any certificate(s) for Series D Preferred Stock; and
- (b) (i) in the case of loss, theft or destruction, indemnity (without any bond or other security) reasonably satisfactory to the Corporation, or (ii) in the case of mutilation, surrender of the mutilated certificate(s),

the Corporation shall execute and deliver new certificate(s) for Series D Preferred Stock of like tenor and date.

- 5.3 Notwithstanding any provision in this Certificate of Designation to the contrary, any provision contained herein and any right of the Holders of Series D Preferred Stock granted hereunder may be waived as to all shares of Series D Preferred Stock (and the holders thereof) upon the written consent of the Holders holding no less than a majority of the outstanding shares of Series D Preferred Stock, unless a higher percentage is required by applicable law, in which case the written consent of the Holders of not less than such higher percentage of shares of Series D Preferred Stock will be required.

ANNEX A

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF  
SERIES D PREFERRED STOCK)

The undersigned hereby elects to convert the number of shares of Series D Preferred Stock indicated below into shares of common stock, par value \$0.001 per share (the "Common Stock"), of The Alkaline Water Company Inc., a Nevada corporation (the "Corporation"), according to the conditions hereof, as of the date written below.

Conversion calculations:

Date to Effect Conversion: \_\_\_\_\_

Number of shares of Series D Preferred Stock owned prior to Conversion: \_\_\_\_\_

Number of shares of Series D Preferred Stock to be Converted: \_\_\_\_\_

Number of shares of Common Stock to be Issued: \_\_\_\_\_

Applicable Conversion Ratio: \_\_\_\_\_

Number of shares of Series D Preferred Stock subsequent to Conversion: \_\_\_\_\_

Address for Delivery:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[HOLDER]

By: \_\_\_\_\_

Name:

Title:

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**TERMINATION OF STOCK OPTION AGREEMENT**

THIS AGREEMENT is entered into and made effective as of \_\_\_\_\_, 2016.

BETWEEN:

**THE ALKALINE WATER COMPANY INC.**, a company incorporated pursuant to the laws of the State of Nevada, with an office at 7730 E. Greenway Road, Suite 203, Scottsdale, Arizona, 85260

(the “**Company**”)

AND:

◇, a ◇

(the “**Optionee**”)

WHEREAS:

A. The Company granted ◇ stock options (the “**Options**”) to the Optionee pursuant to the terms of a stock option agreement dated ◇ (the “**Stock Option Agreement**”);

B. The Company proposes to grant ◇ stock options (the “**New Options**”) to the Optionee pursuant to the terms of a stock option agreement dated ◇, 2017;

C. In consideration for granting the New Options to the Optionee, the parties wish to terminate the Stock Option Agreement and cancel the Options, with such termination and cancellation to be effective immediately (collectively, the “**Termination**”), on the terms and conditions set out herein.

NOW THEREFORE in consideration of the sum of ten dollars (\$10.00), and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties do hereby covenant and agree as follows:

1. The Stock Option Agreement is hereby terminated as of ◇, 2017, and is of no further force or effect.
  2. The Options are hereby cancelled immediately.
  3. The parties will execute and deliver all such further documents, do or cause to be done all such further acts and things, and give all such further assurances as may be necessary to give full effect to the provisions and intent of this Agreement.
  4. There are no representations, warranties, collateral agreements, or conditions with respect to the subject matter of this Agreement except as herein specified.
  5. This Agreement will enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, successors, and assigns.
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6. This Agreement may be executed in counterpart and such counterparts together will constitute a single instrument. Delivery of an executed counterpart of this Agreement by electronic means, including by facsimile transmission or by electronic delivery in portable document format (“.pdf”), will be equally effective as delivery of a manually executed counterpart hereof. The Parties acknowledge and agree that in any legal proceedings between them respecting or in any way relating to this Agreement, each waives the right to raise any defense based on the execution hereof in counterparts or the delivery of such executed counterparts by electronic means.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

THE ALKALINE WATER COMPANY INC.

Per: \_\_\_\_\_  
Authorized Signatory

SIGNED by <> in the presence of: )  
)  
)  
\_\_\_\_\_)  
Signature of Witness )  
)  
\_\_\_\_\_)  
Name of Witness )  
)  
\_\_\_\_\_)  
Address of Witness )  
)  
\_\_\_\_\_)  
Address of Witness )  
)  
\_\_\_\_\_)  
Occupation of Witness )  
)

\_\_\_\_\_  
<>

**OR**

<>

Per: \_\_\_\_\_  
Authorized Signatory

