

PRIMUS TELECOMMUNICATIONS GROUP INC

Form 4

August 01, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Day Andrew

(Last) (First) (Middle)

C/O PRIMUS
TELECOMMUNICATIONS
GROUP, INC, 460 HERNDON
PARKWAY, SUITE 150

(Street)

HERNDON, VA 20170

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRIMUS
TELECOMMUNICATIONS
GROUP INC [PTGI]

3. Date of Earliest Transaction
(Month/Day/Year)
04/15/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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. 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/15/2013		A		3,684 (1)	D	\$ 0 42,175 D
Common Stock	07/30/2013		D		5,000 (2)	D	\$ 0 37,175 D
Common Stock	07/30/2013		A		5,000 (2)	D	\$ 0 42,175 D
Common	07/30/2013		D		5,000	D	\$ 0 37,175 D

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Stock			(3)				
Common Stock	07/30/2013	A	<u>5,000</u> (3)	D	\$ 0	42,175	D
Common Stock	07/30/2013	A	<u>3,684</u> (4)	D	\$ 0	45,859	D
Common Stock	07/30/2013	D	<u>3,684</u> (5)	D	\$ 0	42,175	D
Common Stock	07/30/2013	A	<u>3,684</u> (5)	D	\$ 0	45,859	D
Common Stock	07/30/2013	F	<u>8,060</u> (6)	D	\$ 11.98	37,799	D

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

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SEC 1474
(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Day Andrew C/O PRIMUS TELECOMMUNICATIONS GROUP, INC 460 HERNDON PARKWAY, SUITE 150 HERNDON, VA 20170			CEO and President	

Signatures

John D. Filipowicz,
Attorney-in-Fact

08/01/2013

__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) On July 5, 2011, the Compensation Committee granted a performance-based award of which one-third vested on April 15, 2013 in conjunction with PTGi meeting certain financial targets for the 2012 fiscal year.
Amendment of outstanding RSU resulting in deemed cancellation of RSU and grant of replacement RSU. The RSU was originally granted on July 5, 2011 and provided for vesting if PTGi's stock price closes at or above \$24 prior to April 15, 2014. The amendment accelerated the vesting to become fully vested on July 30, 2013.
- (3) Amendment of outstanding RSU resulting in deemed cancellation of RSU and grant of replacement RSU. The RSU was originally granted on July 5, 2011 and provided for vesting if PTGi's stock price closes at or above \$30 prior to April 15, 2014. The amendment accelerated the vesting to become fully vested on July 30, 2013.
- (4) On July 5, 2011, the Compensation Committee granted a performance-based award of which one-third, or 3,684 shares, vested on April 15, 2012 and one-third, or 3,684 shares, vested on April 15, 2013. The Compensation Committee accelerated the vesting of the final one-third, or 3,684 shares, from April 15, 2014 to July 30, 2013.
- (5) On July 5, 2011, the Compensation Committee granted a time-based award of which one-third, or 3,684 shares, vested on December 31, 2011 and one-third, or 3,685 shares, vested on December 31, 2012. The Compensation Committee accelerated the vesting of the final one-third, or 3,684 shares, from December 31, 2013 to July 30, 2013.
- (6) The amount represents the shares withheld to cover the tax liability associated with the vestings on July 30, 2013.

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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