

PRIMUS GUARANTY LTD
Form 4
June 25, 2007

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 *
McLendon Charles

(Last) (First) (Middle)

PRIMUS ASSET MANAGEMENT, INC.

(Street)

360 MADISON AVENUE, 23RD FLOOR, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRIMUS GUARANTY LTD [PRS]

3. Date of Earliest Transaction (Month/Day/Year)
06/22/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

President- Primus Asset Mgmt

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

X 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 or Price		
Common Stock, par value \$.08 per share	06/22/2007		P		300 A \$ 11.01	24,813	D
Common Stock, par value \$.08 per share	06/22/2007		P		500 A \$ 11	25,313	D
Common Stock, par value \$.08	06/22/2007		P		900 A \$ 11.02	26,213	D

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per share							
Common Stock, par value \$.08 per share	06/22/2007	P	400	A	\$ 11.03	26,613	D
Common Stock, par value \$.08 per share	06/22/2007	P	200	A	\$ 11.06	26,813	D
Common Stock, par value \$.08 per share	06/22/2007	P	300	A	\$ 11.09	27,113	D
Common Stock, par value \$.08 per share	06/22/2007	P	100	A	\$ 11.08	27,213	D
Common Stock, par value \$.08 per share	06/22/2007	P	300	A	\$ 11.04	27,513	D
Common Stock, par value \$.08 per share	06/22/2007	P	400	A	\$ 11.12	27,913	D
Common Stock, par value \$.08 per share	06/22/2007	P	600	A	\$ 11.1	28,513	D
Common Stock, par value \$.08 per share	06/22/2007	P	200	A	\$ 11.11	28,713	D
Common Stock, par value \$.08 per share	06/22/2007	P	2,000	A	\$ 11.18	30,713	D
Common Stock, par value \$.08 per share	06/22/2007	P	200	A	\$ 11.17	30,913	D
Common Stock, par value \$.08 per share	06/22/2007	P	100	A	\$ 11.19	31,013	D

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).

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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