

PRIMUS TELECOMMUNICATIONS GROUP INC
 Form 4/A
 November 19, 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 *
 AMERICAN INTERNATIONAL GROUP INC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 See Explanation of Responses

(Last) (First) (Middle)
 70 PINE STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/20/2007

4. If Amendment, Date Original Filed (Month/Day/Year)
 06/25/2007

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

NEW YORK, NY 10270
 (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, par value \$0.01 per share (1) (2) (3) (4) (5) | 06/20/2007 | | S | 600,000 | D | \$ 1.03 | 15,940,008 I | See Explanation of Responses |
| Common Stock, par value \$0.01 per | 06/21/2007 | | S | 200,000 | D | \$ 1.0325 | 15,740,008 I | See Explanation of Responses |

share ⁽¹⁾
(2) (3) (4)
(5)

Common
 Stock, par
 value

\$0.01 per 06/21/2007 S 20,000 D \$ 1.04 15,720,008 I
 share ⁽¹⁾
(2) (3) (4)
(5)

See
 Explanation
 of
 Responses

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Owned Beneficially (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
| | | | | 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 |
| AMERICAN INTERNATIONAL GROUP INC 70 PINE STREET NEW YORK, NY 10270 | | X | | See Explanation of Responses |
| AIG Capital CORP 70 PINE STREET NEW YORK, NY 10270 | | X | | See Explanation of Responses |
| AIG Global Asset Management Holdings Corp. 70 PINE STREET | | X | | See Explanation of Responses |

NEW YORK, NY 10270

AIG CAPITAL PARTNERS INC
70 PINE STREET
NEW YORK, NY 10270

X

See Explanation of Responses

AIG GSEF Investments, Ltd.
70 PINE STREET
NEW YORK, NY 10270

See Explanation of Responses

AIG GSEF, L.P.
70 PINE STREET
NEW YORK, NY 10270

See Explanation of Responses

AIG GLOBAL SPORTS & ENTERTAINMENT FUND
L P
70 PINE STREET
NEW YORK, NY 10270

See Explanation of Responses

AIG GLOBAL EMERGING MARKETS FUND L L C
70 PINE STREET
NEW YORK, NY 10270

See Explanation of Responses

GEM PARALLEL FUND LP
70 PINE STREET
NEW YORK, NY 10270

See Explanation of Responses

Signatures

AMERICAN INTERNATIONAL GROUP, INC. Name: Kathleen E. Shannon, Title: Senior Vice President and Secretary

11/19/2007

__Signature of Reporting Person

Date

AIG CAPITAL CORPORATION Name: Kathleen E. Shannon, Title: Secretary

11/19/2007

__Signature of Reporting Person

Date

AIG GLOBAL ASSET MANAGEMENT HOLDINGS CORP. Name: Elizabeth Tuck, Title: Secretary

11/19/2007

__Signature of Reporting Person

Date

AIG CAPITAL PARTNERS, INC. Name: David K. Yeung, Title: President and Chief Executive Officer

11/19/2007

__Signature of Reporting Person

Date

AIG GSEF INVESTMENTS, LTD. Name: David K. Yeung, Title: Director

11/19/2007

__Signature of Reporting Person

Date

AIG GSEF, L.P. By: AIG GSEF Investments, Ltd., its general partner Name: David K. Yeung, Title: Director

11/19/2007

__Signature of Reporting Person

Date

AIG GLOBAL SPORTS AND ENTERTAINMENT FUND, L.P. By: AIG GSEF, L.P., Its General Partner By: AIG GSEF Investments, Ltd., Its General Partner Name: David K. Yeung, Title: Director

11/19/2007

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| <u>Signature of Reporting Person</u> | Date |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| AIG GLOBAL EMERGING MARKETS FUND, L.L.C. By: AIG Capital Partners, Inc., its managing member Name: David K. Yeung, Title: President and Chief Executive Officer | 11/19/2007 |
| <u>Signature of Reporting Person</u> | Date |
| GEM PARALLEL FUND, L.P. By: AIG Capital Partners, Inc., its general partner Name: David K. Yeung, Title: President and Chief Executive Officer | 11/19/2007 |
| <u>Signature of Reporting Person</u> | 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).

Sales were made by AIG Global Emerging Markets Fund, L.L.C. ("AIGGEM"), a Delaware limited liability company, having its principal office at 599 Lexington Avenue, 24th Floor, New York, NY 10022; GEM Parallel Fund, L.P. ("GEM Parallel"), a Delaware limited partnership, having its principal office at 599 Lexington Avenue, 24th Floor, New York, NY 10022; and AIG Global Sports and Entertainment Fund, L.P. ("AIGGSEF"), a Cayman Islands exempted limited partnership, having its principal office at Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands (AIGGEM, GEM Parallel, and AIGGSEF, collectively, the "Funds") pursuant to a Rule 10b5-1 plan ("Plan") adopted on May 21, 2007 and amended on May 31, 2007. The adoption of the Plan was reported in the issuer's Form 8-K filed on May 24, 2007.

Pursuant to the Plan, AIGGSEF sold 300,000 shares on June 20, 2007 at \$ 1.03; 100,000 shares on June 21, 2007, at \$ 1.0325 and 10,000 shares on June 21, 2007 at \$ 1.04, leaving it owning a balance of 7,860,004 shares on June 21, 2007, after such sales. In addition, pursuant to the Plan, GEM Parallel sold 28,800 shares on June 20, 2007 at \$ 1.03; 9,600 shares on June 21, 2007, at \$ 1.0325 and 960 shares on June 21, 2007 at \$ 1.04, leaving it owning a balance of 752,088 shares on June 21, 2007, after such sales. In addition, pursuant to the Plan, AIGGEM sold 271,200 shares on June 20, 2007 at \$ 1.03; 90,400 shares on June 21, 2007, at \$ 1.0325 and 9,040 shares on June 21, 2007 at \$ 1.04, leaving it owning a balance of 7,107,916 shares on June 21, 2007, after such sales.

Certain of the Reporting Persons may be deemed to constitute a "group" within the meaning of the Securities Exchange Act of 1934, as amended, and the rules promulgated pursuant thereto. Each Reporting Person may be deemed to beneficially own the shares held directly by AIGGEM, GEM Parallel and AIGGSEF. The shares reported herein represent the entire amount of shares held directly by each of AIGGEM, GEM Parallel and AIGGSEF. AIGGEM, GEM Parallel and AIGGSEF each directly holds shares representing less than 10 percent of the Issuer's common stock.

Each Reporting Person disclaims a pecuniary interest in a portion of the shares reported herein. Each Reporting Person other than AIGGEM, GEM Parallel and AIGGSEF disclaims beneficial ownership of the shares held directly by each of AIGGEM, GEM Parallel and AIGGSEF except to the extent of their respective pecuniary interest, if any, therein. AIGGEM disclaims beneficial ownership of the shares held directly by GEM Parallel and AIGGSEF. GEM Parallel disclaims beneficial ownership of the shares held directly by AIGGEM and AIGGSEF. AIGGSEF disclaims beneficial ownership of the shares held directly by AIGGEM and GEM Parallel. The reporting of the shares as shown herein shall not be deemed in admission of beneficial ownership of all such shares as to any Reporting Person for purposes of Section 16 or for any other purpose.

This Statement of Changes in Beneficial Ownership does not reflect subsequent purchases of shares by certain subsidiaries of American International Group, Inc. that are not Reporting Persons herein, which are described on a separate Statement of Changes in Beneficial Ownership and as to which the Reporting Persons herein, except as otherwise reported in such separate Statement, disclaim beneficial ownership.

Remarks:

This Statement of Changes in Beneficial Ownership is being filed on behalf of each of the following entities (the "Reporting P

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.