BOOK TRACY R

Form 4 July 02, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB

OMB APPROVAL

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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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

BOOK TRACY R

(Last) (First) (Middle)

7901 JONES BRANCH DRIVE, SUITE 900

(Street)

(Month/Day/Year)

07/01/2009

2. Issuer Name and Ticker or Trading

Symbol **PRIMUS**

TELECOMMUNICATIONS GROUP INC [PRTL]

3. Date of Earliest Transaction

(Month/Day/Year) 06/30/2009

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 Other (specify

below) Vice President - Controller

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

MCLEAN, VA 22102

Security

(Instr. 3)

Common

Stock

(City) (State) 1.Title of 2. Transaction Date 2A. Deemed

Execution Date, if

(Month/Day/Year)

07/01/2009

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3.

Transaction(A) or Disposed of Code

(D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of Securities

Beneficially Owned Following Reported

Indirect (I) (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) Price (D)

Code V Amount $D^{(1)}$ \$0 D 11,162 D 0

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

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

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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)	TransactionDer Code Sec (Instr. 8) Acc or I (D)	curities quired (A) Disposed of) str. 3, 4,	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
Employee Stock Option (right to buy)	\$ 0.9	07/01/2009	07/01/2009	D <u>(1)</u>	10,000	<u>(2)</u>	07/09/2011	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 1.65	07/01/2009	07/01/2009	D <u>(1)</u>	30,000	<u>(4)</u>	12/19/2012	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 1.9	07/01/2009	07/01/2009	D <u>(1)</u>	6,000	<u>(5)</u>	01/10/2013	Common Stock	6,000
Employee Stock Option (right to buy)	\$ 6.12	07/01/2009	07/01/2009	D <u>(1)</u>	9,000	<u>(6)</u>	06/07/2014	Common Stock	9,000
Employee Stock Option (right to buy)	\$ 0.87	07/01/2009	07/01/2009	D <u>(1)</u>	30,000	<u>(7)</u>	11/18/2015	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 0.36	07/01/2009	07/01/2009	D <u>(1)</u>	40,000	(8)	03/03/2018	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Reporting Owners 2

BOOK TRACY R 7901 JONES BRANCH DRIVE SUITE 900 MCLEAN, VA 22102

Vice President - Controller

Signatures

Tracy B. 07/01/2009 Lawson

**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).
 - On March 16, 2009, Primus Telecommunications Group, Inc. and three of its subsidiaries each filed a Chaper 11 case. The Plan of
- (1) Reorganization was approved by the Bankruptcy Court on June 12, 2009 and became effective on July 1, 2009, whereupon all previously outstanding equities were automatically cancelled.
- (2) The option vested in two equal installments on July 9, 2002 and July 9, 2003.
- (3) No consideration.
- (4) The option vested in two equal installments on December 19, 2003 and December 19, 2004.
- (5) The option vested in three equal installments on January 10, 2004, January 10, 2005 and December 21, 2005.
- (6) 1/3 of options vested on June 7, 2005 and 2/3 of options vested on December 21, 2005.
- (7) The option vested in six equal semi-annual installment beginning on May 18, 2006.
- (8) The option vests in six equal semi-annual installment beginning on September 3, 2008.

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