

PRIMUS TELECOMMUNICATIONS GROUP INC

Form 4

August 12, 2011

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 *
SCHEIWE STEVEN D

(Last) (First) (Middle)

C/O PRIMUS
TELECOMMUNICATIONS
GROUP, INC, 7901 JONES
BRANCH DRIVE, SUITE 900

(Street)

MCLEAN, VA 22102

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/10/2011

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)

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 | (D) | Price |
| Common Stock ⁽¹⁾ | 08/10/2011 | | A | | 5,000 | A | \$ 0 |
| | | | | | 10,000 ⁽²⁾ | 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)

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 11.71 (3) | 08/10/2011 | | A | 10,000 | (4) 08/10/2021 | Common Stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHEIWE STEVEN D
C/O PRIMUS TELECOMMUNICATIONS GROUP, INC
7901 JONES BRANCH DRIVE, SUITE 900
MCLEAN, VA 22102

X

Signatures

/s/ Linda Rockett,
Attorney-in-Fact

08/12/2011

**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) Annual Grant of Director RSUs. The common stock reported represents the grant of restricted stock units that vest as to one-half of the shares on August 10, 2012, and one-half of the shares on August 10, 2013.
- (2) Consists of (a) 5,000 restricted stock units that vested as to one-third of the shares on November 8, 2010 and vest as to one-third of the shares on December 31, 2011 and one-third of the shares on December 31, 2012, and (b) the amount described in footnote 1.
- (3) The exercise price of the option is the closing price of the Issuer's common stock on the NYSE on August 10, 2011, which was the grant date of the option.
- (4) Annual Grant of Director Stock Options. The option vests as to one-third of the shares on August 10, 2011, one-third of the shares on August 10, 2012, and one-third of the shares on August 10, 2013.

Remarks:

Exhibit 24.1 - Power of Attorney

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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