

PTGi HOLDING, INC.
Form 4
January 16, 2014

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 *
SCHEIWE STEVEN D

(Last) (First) (Middle)

C/O PTGI HOLDING INC., 460
HERNDON PARKWAY, SUITE
150

(Street)

HERNDON, VA 20170

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PTGi HOLDING, INC. [PTGI]

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2014

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 or Price		
Common Stock	01/15/2014		D		2,500 (1)	D	\$ 0 17,500
Common Stock	01/15/2014		A		2,500 (1)	A	\$ 0 20,000
Common Stock	01/15/2014		D		5,000 (2)	D	\$ 0 15,000
Common Stock	01/15/2014		A		5,000 (2)	A	\$ 0 20,000

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 3.88	01/15/2014		D	14,622 ₍₃₎	01/15/2014 06/12/2022	Common Stock	14,622	
Stock Option (right to buy)	\$ 3.88	01/15/2014		A	14,622 ₍₃₎	01/15/2014 06/12/2022	Common Stock	14,622	
Stock Option (right to buy)	\$ 3.72	01/15/2014		D	21,309 ₍₄₎	01/15/2014 06/12/2023	Common Stock	21,309	
Stock Option (right to buy)	\$ 3.72	01/15/2014		A	21,309 ₍₄₎	01/15/2014 06/12/2023	Common Stock	21,309	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHEIWE STEVEN D C/O PTGI HOLDING INC. 460 HERNDON PARKWAY, SUITE 150 HERNDON, VA 20170	X			

Signatures

Andrea L. Mancuso,
Attorney-in-Fact

01/16/2014

__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).

Amendment of outstanding RSU resulting in deemed cancellation of RSU and grant of replacement RSU. On June 12, 2012, the
(1) Compensation Committee granted a time-based award of which one-half, or 2,500 shares, vested on June 12, 2013. The Compensation Committee accelerated the vesting of the final one-half, or 2,500 shares, from June 12, 2014 to January 15, 2014.

Amendment of outstanding RSU resulting in deemed cancellation of RSU and grant of replacement RSU. On June 12, 2013, the
(2) Compensation Committee granted a time-based award of which no shares have vested. The Compensation Committee accelerated the vesting of one-half, or 2,500 shares, from June 12, 2014 to January 15, 2014 and one-half, or 2,500 shares, from June 12, 2015 to January 15, 2014.

Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. On June 12, 2012, Mr. Scheiwe received an Annual Grant of Director Stock Options that provided for vesting in three equal installments beginning on June 12, 2012. As a result of cash dividends declared since the original issuance, Mr. Scheiwe is now entitled to exercise 43,866 options at an exercise price of \$3.88. The Compensation Committee accelerated the vesting of the final one-third, or 14,622 options, from June 12, 2014 to January 15, 2014.

Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. On June 12, 2013, Mr. Scheiwe received an Annual Grant of Director Stock Options that provided for vesting in three equal installments beginning on June 12, 2013. As a result of cash dividends declared since the original issuance, Mr. Scheiwe is now entitled to exercise 31,963 options at an exercise price of \$3.72. The Compensation Committee accelerated the vesting of the second-third, or 10,654 options, from June 12, 2014 to January 15, 2014 and the final one-third, or 10,655 options, from June 12, 2015 to January 15, 2014.

(5) Director stock option grant.

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.