

SCHWARZ KEN  
Form 4  
June 29, 2012

**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 \*  
SCHWARZ KEN

(Last) (First) (Middle)

C/O PRIMUS TELECOM'S  
GROUP, INCORPORATED, 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)  
06/27/2012

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)  
CFO (PFO); SVP, IT

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 (A) or (D) Price		
Common Stock	06/27/2012		D		5,000 (1) \$ 0	D	
Common Stock	06/27/2012		A		5,000 (1) \$ 0	D	
Common Stock	06/27/2012		A		3,801 (2) \$ 0	D	
Common	06/27/2012		F		5,948 \$	D	

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Stock (3) 16.63

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)

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 Beneficially Owned Following Reported Transaction (Instr. 3)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHWARZ KEN  
C/O PRIMUS TELECOM'S GROUP, INCORPORATED  
7901 JONES BRANCH DRIVE, SUITE 900  
MCLEAN, VA 22102

CFO (PFO); SVP, IT

## Signatures

John D. Filipowicz, 06/29/2012  
Attorney-in-Fact

\*\*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. The RSU was originally  
(1) granted on July 5, 2011 and provided for vesting if PTGi's stock price closes at or above \$18 prior to April 15, 2014. The amendment accelerated the vesting to become fully vested on June 27, 2012.  
(2) On July 5, 2011, the Compensation Committee granted a performance-based award of which one-third, or 3,801 shares, vested on April 15, 2012. The Compensation Committee accelerated the vesting of the second one-third, or 3,801 shares, from April 15, 2013 to June 27,

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2012.

(3) Shares withheld to cover the tax liability associated with the vestings on June 27, 2012.

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