#### PRIMUS GUARANTY LTD

Form 4 April 08, 2005

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* TRANSAMERICA LIFE **INSURANCE CO** 

> (First) (Last)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

PRIMUS GUARANTY LTD [PRS]

3. Date of Earliest Transaction

(Month/Day/Year) 04/06/2005

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director Officer (give title below)

X 10% Owner Other (specify

C/O AEGON USA INVESTMENT MANAGEMENT LLC, 4333 EDGEWOOD ROAD N.E.

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

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

**CEDAR RAPIDS, IA 52499-5335** 

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

04/06/2005

(Instr. 3)

Deferred

Shares (1)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

Code (Instr. 8)

4. Securities Acquired Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned **Following** 

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

Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount J

3.

(D) Price A 13.03

(A)

or

 $2,078 \stackrel{(2)}{=} \stackrel{(3)}{=}$ 

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)

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### Edgar Filing: PRIMUS GUARANTY LTD - Form 4

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.  onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	Amount Underly Securiti	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

TRANSAMERICA LIFE INSURANCE CO C/O AEGON USA INVESTMENT MANAGEMENT LLC 4333 EDGEWOOD ROAD N.E. CEDAR RAPIDS, IA 52499-5335

X

## **Signatures**

/s/ R. Michael

Slaven 04/08/2005

\*\*Signature of Person

\*\*Bignature of Person

# **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).
- Includes 287 Deferred Shares issued to Thomas Hartlage, as a non-employee director of Primus Guaranty, Ltd., under the Primus Guaranty, Ltd. 2004 Stock Incentive Plan on April 6, 2005 based on the market closing price of \$13.03 per common share on March 31, 2005. The Deferred shares become payable upon completion of Mr. Hartlage's board service. Mr. Hartlage ceded beneficial ownership of such shares to Transamerica Life Insurance Company.
- Includes 1,791 Deferred Shares also issued to Mr. Hartlage. Mr. Hartlage ceded beneficial ownership of such shares to Transamerica Life Insurance Company.
- Excludes 5,582,585 Common Shares, par value \$.08 per share, directly beneficially owned by Transamerica Life Insurance Company.

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.

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