Hartlage Thomas Form 4 November 10, 2005

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

OMB 3235-0287 Number:

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** 

(Middle)

January 31, Expires: 2005

0.5

**OMB APPROVAL** 

Estimated average burden hours per

response...

Section 16. Form 4 or Form 5 obligations may continue.

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 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Hartlage Thomas

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

PRIMUS GUARANTY LTD [PRS] 3. Date of Earliest Transaction

(Check all applicable)

C/O AEGON STRUCTURED

(Month/Day/Year) 11/09/2005

\_X\_\_ Director 10% Owner Officer (give title \_ Other (specify

PRODUCTS, 400 WEST MARKET **STREET** 

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

LOUISVILLE, KY 40202

(City)	(State)	(Zip) 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)	Code (Instr. 3, 4 and 5)			5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Deferred Shares	11/09/2005		A	259	A	\$ 14.48 (1)	0 (2)	D		
Deferred Shares	11/09/2005		A	345	A	\$ 10.88 (3)	0 (4)	D		
Deferred Shares	11/09/2005		A	2,887	A	\$ 10.39 (5)	0 (6)	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)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	9.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	ution Date, if TransactionNumber		Expiration Date Amor		int of	Derivative	D	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	Se
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	В
	Derivative			Securities			(Instr	. 3 and 4)		O	
	Security				Acquired						Fo
					(A) or						R
					Disposed						Tı
					of (D)						(I
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title			
						Exercisable	Date	Titic	of		
				Code V	(A) (D)				Shares		
				Coue v	(A) $(D)$				Silaies		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Hartlage Thomas C/O AEGON STRUCTURED PRODUCTS 400 WEST MARKET STREET LOUISVILLE, KY 40202

## **Signatures**

Thomas Hartlage 11/09/2005 \*\*Signature of Reporting Person Date Zachary Snow by power of 11/09/2005 attorney \*\*Signature of Reporting 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).
- (1) Price reflects the close of market price as of June 30, 2005 pursuant to compensation arrangements with directors.
- The Reporting Person has advised us that, consistent with his employers corporate practice, he will cede beneficial ownership to Transamerica Life Insurance Company. The Deferred Shares become payable upon completion of the Reporting Persons board service.
- (3) Price reflects the close of market price as of September 30, 2005 pursuant to compensation arrangements with directors.

X

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Reporting Owners 2

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The Reporting Person has advised us that, consistent with his employers corporate practice, he will cede beneficial ownership to Transamerica Life Insurance Company. The Deferred Shares become payable upon completion of the Reporting Persons board service.

- (5) Price reflects the close of market price as of October 5, 2005 pursuant to compensation arrangements with directors.
- (6) The Reporting Person has advised us that, consistent with his employers corporate practice, he will cede beneficial ownership to Transamerica Life Insurance Company. The Deferred Shares become payable upon completion of the Reporting Persons board service.

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.