### Edgar Filing: PRIMUS TELECOMMUNICATIONS GROUP INC - Form 4

#### PRIMUS TELECOMMUNICATIONS GROUP INC

Form 4

March 01, 2011

#### FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL** 

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

Form 5 obligations may continue. See Instruction

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

Washington, D.C. 20549

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **MORGENS WATERFALL** Issuer Symbol VINTIADIS & CO INC **PRIMUS** (Check all applicable) **TELECOMMUNICATIONS** GROUP INC [PMUG] Director 10% Owner Officer (give title \_\_X\_ Other (specify (Last) (First) (Middle) 3. Date of Earliest Transaction below) below) (Month/Day/Year) No longer a 10% owner. 600 FIFTH AVENUE, 27TH 02/25/2011 **FLOOR** (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 NEW YORK, NY 10020 Person

(City)	(State) (Z	Zip) Table	e I - Non-D	Perivative Securities Acq	uired, Disposed of	, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock \$0.001 par value ("Common Stock")	02/25/2011	02/25/2011	S	40,000 D \$ 15.42	760,000	I	See Footnotes

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

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## displays a currently valid OMB control number.

# 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	Transac	tionNumber	Expiration D	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	) Derivative	e		Secur	ities	(Instr. 5)	J
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	Date		of		
				Code	V (A) (D)				Shares		
				Code	v (A) (D)				Shares		

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MORGENS WATERFALL VINTIADIS & CO INC 600 FIFTH AVENUE 27TH FLOOR NEW YORK, NY 10020

No longer a 10%

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

owner.

### **Signatures**

/s/ Edwin H. Morgens, Attorney-in-fact

03/01/2011

\*\*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) The shares of Common Stock to which this note relates are held directly by Phaeton International (BVI) Ltd. ("Phaeton"), with respect to 314,300 shares and Phoenix Partners, L.P. ("Phoenix" and together with Phaeton, the "Advisory Clients"), with respect to 445,700 shares.
- (2) Morgens, Waterfall, Vintiadis & Company, Inc. ("Morgens Waterfall") serves as the investment adviser to, and provides discretionary investment advisory services to, the Advisory Clients. Edwin H. Morgens is the Chairman of Morgens Waterfall.

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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