

AQUINO PETER D  
Form 4  
April 02, 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 \*  
AQUINO PETER D

2. Issuer Name and Ticker or Trading Symbol  
PRIMUS  
TELECOMMUNICATIONS  
GROUP INC [PTGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President and CEO

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/29/2012

7901 JONES BRANCH  
DRIVE, SUITE 900

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MCLEAN, VA 22102

(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)	3. Transaction Code (Instr. 8)	4. Securities Acquired 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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock (1)	03/29/2012		A		81,774	A	\$ 0	558,520	D
Common Stock (2)	03/29/2012		F		34,508	D	\$ 16.13	524,012	D
Common Stock (3)	03/31/2012		A		62,380	A	\$ 0	586,392	D
Common Stock (4)	03/31/2012		F		17,549	D	\$ 16.08	568,843	D

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

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(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
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**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AQUINO PETER D 7901 JONES BRANCH DRIVE SUITE 900 MCLEAN, VA 22102	X		Chairman, President and CEO	

**Signatures**

Peter D. Aquino                      04/02/2012  
 \_\_Signature of                      Date  
 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).

**Remarks:**

- (1) Consists of performance-based restricted stock grants, which vested on 3/29/2012 when the closing price of PTGI common
- (2) Shares withheld to cover the tax liability associated with the vesting of the 81,774 shares in footnote (1) which vested on 3/29/2012
- (3) Consists of a restricted stock award of 62,380 shares, granted on 3/31/2012 that vests in three equal tranches on 3/31/2012, 6/30/2012, and 9/30/2012
- (4) Shares withheld to cover the tax liability associated with the vesting of the first tranche of 20,793 shares in footnote (2) and

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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