

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Southpaw Credit Opportunity Master Fund, L.P.</u>  (Last) (First) (Middle) FOUR GREENWICH OFFICE PARK  (Street) GREENWICH CT 06831  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PRIMUS TELECOMMUNICATIONS GROUP INC [ PMUG ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 08/25/2009	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	08/25/2009		S		280,000	D	\$7.0846	679,795 <sup>(1)</sup>	I	See footnote <sup>(1)</sup>
Common Stock <sup>(1)</sup>	08/26/2009		S		35,000	D	\$7.3	644,795 <sup>(1)</sup>	I	See footnote <sup>(1)</sup>
Common Stock <sup>(1)</sup>	08/26/2009		S		110,000	D	\$7.15	534,795 <sup>(1)</sup>	I	See footnote <sup>(1)</sup>
Common Stock <sup>(1)</sup>	08/27/2009		S		50,000	D	\$7.6475	484,795 <sup>(1)</sup>	I	See footnote <sup>(1)</sup>

**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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
Southpaw Credit Opportunity Master Fund, L.P.  
 (Last) (First) (Middle)  
 FOUR GREENWICH OFFICE PARK  
 (Street)  
 GREENWICH CT 06831  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Southpaw Asset Management LP  
 (Last) (First) (Middle)  
 FOUR GREENWICH OFFICE PARK  
 (Street)  
 GREENWICH CT 06831  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Southpaw Holdings LLC](#)

(Last) (First) (Middle)

FOUR GREENWICH OFFICE PARK

(Street)

GREENWICH CT 06831

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Golden Howard](#)

(Last) (First) (Middle)

FOUR GREENWICH OFFICE PARK

(Street)

GREENWICH CT 06831

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Wyman Kevin](#)

(Last) (First) (Middle)

FOUR GREENWICH OFFICE PARK

(Street)

GREENWICH CT 06831

(City) (State) (Zip)

**Explanation of Responses:**

1. See Footnote 99.

**Remarks:**

[/s/ Kevin Wyman, Managing  
Member](#)

[08/27/2009](#)

\*\* Signature of Reporting Person      Date

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

\* 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).

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

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 Number.

## Explanation of Responses:

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1. Southpaw Asset Management LP, a Delaware limited partnership ("Southpaw Management"), Southpaw Holdings LLC, a Delaware limited liability company ("Southpaw Holdings"), Kevin Wyman, a citizen of the United States, and Howard Golden, a citizen of the United States, may be deemed to own beneficially and indirectly the shares of common stock, par value \$0.001 per share ("Common Stock"), of Primus Telecommunications Group, Incorporated (the "Company"), beneficially owned by (i) Southpaw Credit Opportunity Master Fund LP, a Cayman Islands limited partnership (the "Fund"; and together with Southpaw Management, Southpaw Holdings, Kevin Wyman and Howard Golden, collectively, the "Reporting Persons"), which sold 429,344 shares of Common Stock and now beneficially owns 438,197 shares of Common Stock, (ii) a separate managed account managed by Southpaw Management (the "Managed Account 1"), which sold 35,112 shares of Common Stock and now beneficially owns 35,836 shares of Common Stock, and (iii) another separate managed account managed by Southpaw Management (the "Managed Account 2"; and together with the Managed Account 1, the "Managed Accounts"), which sold 10,544 shares of Common Stock and now beneficially owns 10,762 shares of Common Stock. Southpaw Management is the investment manager of the Fund and the Managed Accounts and, in such capacities, may be deemed to beneficially own the shares of Common Stock and Warrants reported herein which are deemed beneficially owned by the Fund and the Managed Accounts. Southpaw Management disclaims beneficial ownership of the shares of Common Stock and Warrants reported herein except to the extent of its pecuniary interest therein. Southpaw Holdings serves as the general partner of Southpaw Management, and, in such capacity, may be deemed to beneficially own the shares of Common Stock reported herein which may be deemed beneficially owned by Southpaw Management. Southpaw Holdings disclaims beneficial ownership of the shares of Common Stock and Warrants reported herein except to the extent of its pecuniary interest therein. Mr. Wyman and Mr. Golden are investment advisors of the Fund and managers of Southpaw Management, and, in such capacities, may be deemed to beneficially own the shares of Common Stock reported herein which may be deemed beneficially owned by Southpaw Management. Mr. Wyman and Mr. Golden disclaim beneficial ownership of the shares of Common Stock reported herein except to the extent of their pecuniary interest therein.

SOUTHPAW CREDIT OPPORTUNITY MASTER FUND LP

BY: SOUTHPAW GP LLC,  
ITS GENERAL PARTNER

BY: /S/ KEVIN WYMAN  
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NAME: KEVIN WYMAN  
TITLE: MANAGING MEMBER

SOUTHPAW ASSET MANAGEMENT LP

BY: SOUTHPAW HOLDINGS LLC,  
ITS GENERAL PARTNER

BY: /S/ KEVIN WYMAN  
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NAME: KEVIN WYMAN  
TITLE: MANAGING MEMBER

SOUTHPAW HOLDINGS, LLC

BY: /S/ KEVIN WYMAN  
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NAME: KEVIN WYMAN  
TITLE: MANAGING MEMBER

BY: /S/ KEVIN WYMAN  
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KEVIN WYMAN

BY: /S/ HOWARD GOLDEN

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HOWARD GOLDEN