

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>MORGENS WATERFALL</u> <u>VINTIADIS & CO INC</u> (Last) (First) (Middle) <u>600 FIFTH AVENUE</u> <u>27TH FLOOR</u> (Street) <u>NEW YORK NY</u> <u>10020</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/19/2010</u>	3. Issuer Name and Ticker or Trading Symbol <u>PRIMUS TELECOMMUNICATIONS GROUP INC [PMUG]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock \$0.001 par value ("Common Stock")	900,000	I	See FN ⁽¹⁾⁽²⁾⁽³⁾

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Warrants (Right to Purchase)	07/21/2010	07/01/2014	Common Stock 47,778	12.22	I	See FN ⁽⁴⁾
Warrants (Right to Purchase)	07/21/2010	07/01/2014	Common Stock 47,778	16.53	I	See FN ⁽⁵⁾
Warrants (Right to Purchase)	07/21/2010	07/01/2014	Common Stock 47,778	20.5	I	See FN ⁽⁶⁾

Explanation of Responses:

- The shares of Common Stock to which this note relates are held directly by Phaeton International (BVI) Ltd. ("Phaeton"), with respect to 330,900 shares; Phoenix Partners, L.P. ("Phoenix"), with respect to 516,600 shares, and Phoenix Partners II, L.P. ("Phoenix II") and collectively with Phaeton and Phoenix, the "Advisory Clients", with respect to 52,500 shares.
- 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.
- The Advisory Clients, Morgens Waterfall and Edwin H. Morgens disclaim beneficial ownership of any of the securities to which this Form 3 relates for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Act"), except as to such securities in which such person may be deemed to have a pecuniary interest pursuant to the Act.
- Each Warrant to which this note relates entitles the holder to purchase one share of Common Stock at a price of \$12.22. Phaeton directly holds 16,574 of such Warrants, Phoenix directly holds 27,654 of such Warrants and Phoenix II directly holds 3,550 of such Warrants.
- Each Warrant to which this note relates entitles the holder to purchase one share of Common Stock at a price of \$16.53. Phaeton directly holds 16,574 of such Warrants, Phoenix directly holds 27,654 of such Warrants and Phoenix II directly holds 3,550 of such Warrants.
- Each Warrant to which this note relates entitles the holder to purchase one share of Common Stock at a price of \$20.50. Phaeton directly holds 16,574 of such Warrants, Phoenix directly holds 27,654 of such Warrants and Phoenix II directly holds 3,550 of such Warrants.

Remarks:

Morgens, Waterfall, Vintiadis & Co., Inc., /s/ Edwin H. Morgens, Attorney-in-fact 07/21/2010

** 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 5 (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.