FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OT4TE14E14 | 05 011411050 |               | 014/1/5001115 |
|------------|--------------|---------------|---------------|
| STATEMENT  | OF CHANGES   | IN BENEFICIAL | OWNERSHIP     |

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

| OMB APPROVAL          |           |  |  |  |  |  |  |  |
|-----------------------|-----------|--|--|--|--|--|--|--|
| OMB Number:           | 3235-0287 |  |  |  |  |  |  |  |
| Estimated average bur | den       |  |  |  |  |  |  |  |
| hours per response:   | 0.5       |  |  |  |  |  |  |  |

| 1. Name and Address of Reporting Person*  AQUINO PETER D  (Last) (First) (Middle)  7901 JONES BRANCH DRIVE  SUITE 900  |  |       |   |         | 3. D<br>08/  | 2. Issuer Name and Ticker or Trading Symbol PRIMUS TELECOMMUNICATIONS GROUP INC [ PTGI ]  3. Date of Earliest Transaction (Month/Day/Year) 08/30/2011 |                               |   |         |   |         |              |          |                            | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner  X Officer (give title Other (specif below) below)  Chairman, President and CEO |  |  |  |   | owner<br>(specify |
|--|--|-------|---|---------|--|---|-------------------------------|---|---------|---|---------|--------------|----------|----------------------------|---|--|--|--|---|-------------------|
| (Street)  MCLEAT   |  |       | 22102<br>Zip)                           |         | - 4. 11  | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |                               |   |         |   |         |              |          |                            | ine)  | ,  |  |  |   |                   |
|  |  | Tab   | le I - Noi                              | n-Deriv | ative  | Se  | curitie                       | s Acc   | quired, | Dis   | posed o | f, or        | Bene     | efici                      | ally O  | wne  | ed   |  |   |                   |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)  |  |       |   |         |  | Execution Date,   |                               | 3.<br>Transaction<br>Code (Instr. 8)  4. Securities Acquired (A<br>Disposed Of (D) (Instr. 3, |         |   |         | 4 and S      |          | Securities<br>Beneficially |   | wnership<br>m: Direct<br>or Indirect<br>nstr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)        |  |   |                   |
|  |  |       |   |         |  |   |                               |   | Code    | v   | Amount  | Amount (A)   |          | Price                      | Trans   |  | saction(s)<br>. 3 and 4)   |  |   | (111301.4)        |
| Common Stock 08/30   |  |       |   |         | )/2011   |   |                               |   | A       |   | 5,500(  | (1)          | A        | \$1                        | 11.5 47   |  | 76,746 <sup>(2)</sup>  |  | D |                   |
|  | 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)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. A Deemed Execution Date if any (Month/Day/Year) |  | Date, | 4.<br>Transaction<br>Code (Instr.<br>8) |         | Deriv<br>Secur<br>Acqu<br>(A) or<br>Dispo<br>of (D)<br>(Instr<br>and 5 | ative<br>rities<br>ired<br>osed<br>. 3, 4   | Expiration Da<br>(Month/Day/Y |   | e       | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)  Amoun or Numbe of Title Shares |         | ount<br>nber | nt<br>er |                            | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4)  |  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |                   |

## **Explanation of Responses:**

- 1. Consists of 5,500 shares purchased on the open market at an average price of \$11.50 per share.
- 2. Consists of a restricted stock grant of 80,820 shares on 6/30/2011, of which 26,940 shares vested on 6/30/2011, 26,940 shares vest on 1/1/2012 and 26,940 shares vest on 1/1/2013; a restricted stock grant of 164,500 shares; common stock grants of 54,833, 54,833, 26,940 and 26,940 shares in respect of performance-based awards granted on 6/30/2011; a grant of 62,380 restricted stock units that vest as to one-third of the shares on 3/31/2012, one-third of the shares on 3/31/2014; as well as shares described in footnote 1.

<u>/s/ Peter D. Aquino</u> <u>09/06/2011</u>

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.