

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 * MORGENS WATERFALL VINTIADIS & CO INC (Last) (First) (Middle) 600 FIFTH AVENUE 27TH FLOOR (Street) NEW YORK NY 10020 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol PRIMUS TELECOMMUNICATIONS GROUP INC [PMUG.OB]	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) 07/19/2010	
	4. 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 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			

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 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	(A)	(D)	Date Exercisable	Expiration Date						Title
Warrants (Right to Purchase)	\$12.22	07/19/2010	07/19/2010	P		25,513		07/21/2010	07/01/2014	Common Stock	25,513	\$1.61	73,291	I	See FN ⁽¹⁾ ₍₂₎
Warrants (Right to Purchase)	\$16.53	07/19/2010	07/19/2010	P		25,513		07/21/2010	07/01/2014	Common Stock	25,513	\$0.36	73,291	I	See FN ⁽¹⁾ ₍₂₎
Warrants (Right to Purchase)	\$20.5	07/19/2010	07/19/2010	P		25,513		07/21/2010	07/01/2014	Common Stock	25,513	\$0.16	73,291	I	See FN ⁽¹⁾ ₍₂₎

Explanation of Responses:

1. The Warrants to which this note relates are held directly by Phaeton International (BVI) Ltd. ("Phaeton"), with respect to 27,039 Warrants; Phoenix Partners, L.P. ("Phoenix"), with respect to 45,000 Warrants, and Phoenix Partners II, L.P. ("Phoenix II" and collectively with Phaeton and Phoenix, the "Advisory Clients"), with respect to 4,500 Warrants. The Advisory Clients also directly hold 900,000 shares of Common Stock \$0.001 par value ("Common Stock") as reported in the Form 3 filed on July 21, 2010.

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.

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 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.