

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.2)*

PRIMUS TELECOMMUNICATIONS GROUP, INCORPORATED

(Name of Issuer)

Common Stock, \$.01 Par Value

(Title of Class of Securities)

741929103

(CUSIP Number)

Stephen M. Vine, Esq.
Akin, Gump, Strauss, Hauer & Feld, L.L.P.
590 Madison Avenue
New York, New York 10022
(212) 872-1000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 30, 1997

(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosure provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on following page(s)
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Page 2 of 24 Pages

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

QUANTUM INDUSTRIAL PARTNERS LDC

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

WC

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e) []

6 Citizenship or Place of Organization

Cayman Islands

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 1,406,283
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 1,406,283

11 Aggregate Amount Beneficially Owned by Each Reporting Person

1,406,283

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*
[]

13 Percent of Class Represented By Amount in Row (11)

7.52%

14 Type of Reporting Person*

00; IV

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

QIH MANAGEMENT INVESTOR, L.P.

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

AF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power	0
	8	Shared Voting Power	1,406,283
	9	Sole Dispositive Power	0
	10	Shared Dispositive Power	1,406,283

11 Aggregate Amount Beneficially Owned by Each Reporting Person
1,406,283

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
7.52%

14 Type of Reporting Person*
PN; IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

QIH MANAGEMENT, INC.

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

AF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power	0
	8	Shared Voting Power	1,406,283
	9	Sole Dispositive Power	0
	10	Shared Dispositive Power	1,406,283

11 Aggregate Amount Beneficially Owned by Each Reporting Person
1,406,283

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
7.52%

14 Type of Reporting Person*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

SOROS FUND MANAGEMENT LLC

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

AF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power	0
	8	Shared Voting Power	1,406,283
	9	Sole Dispositive Power	0
	10	Shared Dispositive Power	1,406,283

11 Aggregate Amount Beneficially Owned by Each Reporting Person
1,406,283

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
7.52%

14 Type of Reporting Person*
00; IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

GEORGE SOROS (in the capacity described herein)

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

AF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power
		0
	8	Shared Voting Power
		2,250,052
	9	Sole Dispositive Power
		0
	10	Shared Dispositive Power
		2,250,052

11 Aggregate Amount Beneficially Owned by Each Reporting Person
2,250,052

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
11.68%

14 Type of Reporting Person*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

- 1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

STANLEY F. DRUCKENMILLER (in the capacity described herein)
 - 2 Check the Appropriate Box If a Member of a Group*
a.
b.
 - 3 SEC Use Only
 - 4 Source of Funds*

AF
 - 5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)
 - 6 Citizenship or Place of Organization

United States
- | | | |
|--|----|---------------------------------------|
| Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With | 7 | Sole Voting Power
0 |
| | 8 | Shared Voting Power
1,406,283 |
| | 9 | Sole Dispositive Power
0 |
| | 10 | Shared Dispositive Power
1,406,283 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person

1,406,283
 - 12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*
 - 13 Percent of Class Represented By Amount in Row (11)

7.52%
 - 14 Type of Reporting Person*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

S-C PHOENIX HOLDINGS, L.L.C.

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

WC

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power 843,769
	8	Shared Voting Power 0
	9	Sole Dispositive Power 843,769
	10	Shared Dispositive Power 0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
843,769

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
4.60%

14 Type of Reporting Person*
00

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

WINSTON PARTNERS, L.P.

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

AF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 843,769
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 843,769

11 Aggregate Amount Beneficially Owned by Each Reporting Person
843,769

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
4.60%

14 Type of Reporting Person*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

CHATTERJEE FUND MANAGEMENT, L.P.

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

AF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 843,769
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 843,769

11 Aggregate Amount Beneficially Owned by Each Reporting Person
843,769

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
4.60%

14 Type of Reporting Person*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

WINSTON PARTNERS II LDC

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

WC

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Cayman Islands

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power 383,103
	8	Shared Voting Power 0
	9	Sole Dispositive Power 383,103
	10	Shared Dispositive Power 0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
383,103

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
2.12%

14 Type of Reporting Person*
00; IV

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

- 1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

WINSTON PARTNERS II LLC
- 2 Check the Appropriate Box If a Member of a Group*
a.
b.
- 3 SEC Use Only
- 4 Source of Funds*

WC
- 5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization

Delaware
- | | | |
|--|----|-----------------------------------|
| Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With | 7 | Sole Voting Power
175,785 |
| | 8 | Shared Voting Power
0 |
| | 9 | Sole Dispositive Power
175,785 |
| | 10 | Shared Dispositive Power
0 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person

175,785
- 12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*
- 13 Percent of Class Represented By Amount in Row (11)

0.99%
- 14 Type of Reporting Person*

00; IV

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

CHATTERJEE ADVISORS LLC

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

AF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power 558,888
	8	Shared Voting Power 0
	9	Sole Dispositive Power 558,888
	10	Shared Dispositive Power 0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
558,888

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
3.08%

14 Type of Reporting Person*
00; IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

CHATTERJEE MANAGEMENT COMPANY

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Source of Funds*

AF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With	7	Sole Voting Power 558,888
	8	Shared Voting Power 0
	9	Sole Dispositive Power 558,888
	10	Shared Dispositive Power 0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
558,888

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented By Amount in Row (11)
3.08%

14 Type of Reporting Person*

CO; IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 741929103

- 1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

DR. PURNENDU CHATTERJEE (in the capacity described herein)
- 2 Check the Appropriate Box If a Member of a Group*
a.
b.
- 3 SEC Use Only
- 4 Source of Funds*

AF
- 5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization

United States
- | | | |
|--|----|---------------------------------------|
| Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With | 7 | Sole Voting Power
558,888 |
| | 8 | Shared Voting Power
2,250,052 |
| | 9 | Sole Dispositive Power
558,888 |
| | 10 | Shared Dispositive Power
2,250,052 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person

2,808,940
- 12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares*
- 13 Percent of Class Represented By Amount in Row (11)

14.32%
- 14 Type of Reporting Person*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment No. 2 on Schedule 13D relates to shares of Common Stock, \$0.01 par value per share (the "Shares"), of Primus Telecommunications Group, Incorporated (the "Issuer"). This Amendment No. 2 supplementally amends the initial statement on Schedule 13D dated as of January 1, 1997 and Amendment No. 1 thereto dated June 11, 1997 (collectively, the "Initial Statement") filed by the Reporting Persons (as defined herein). This Amendment No. 2 is being filed by the Reporting Persons to report that all warrants to purchase Shares held for the accounts of certain of the Reporting Persons have been exercised. Capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Initial Statement. The Initial Statement is supplementally amended as follows:

ITEM 2. IDENTITY AND BACKGROUND.

This Statement is being filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Quantum Industrial Partners LDC ("QIP");
- ii) QIH Management Investor, L.P. ("QIHMI");
- iii) QIH Management, Inc. ("QIH Management");
- iv) Soros Fund Management LLC ("SFM LLC");
- v) George Soros ("Mr. Soros");
- vi) Stanley F. Druckenmiller ("Mr. Druckenmiller");
- vii) S-C Phoenix Holdings, L.L.C. ("Phoenix Holdings");
- viii) Winston Partners, L.P. ("Winston L.P.");
- ix) Chatterjee Fund Management, L.P. ("CFM");
- x) Winston Partners II LDC ("Winston LDC");
- xi) Winston Partners II LLC ("Winston LLC");
- xii) Chatterjee Advisors LLC ("Chatterjee Advisors");
- xiii) Chatterjee Management Company ("Chatterjee Management"); and
- xiv) Dr. Purnendu Chatterjee ("Dr. Chatterjee").

Updated information concerning the Managing Directors of SFM LLC is attached hereto as Annex A and incorporated herein by reference.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

QIP expended approximately \$735,937 of its working capital to exercise all of the warrants held for its account. Phoenix Holdings expended approximately \$441,559 of its working capital to exercise all of the warrants held for its account. Winston LDC expended approximately \$202,383 of its working capital to exercise all of the warrants held for its account. Winston LLC expended approximately \$91,995 of its working capital to exercise all of the warrants held for its account.

The Shares held for the accounts of QIP, Phoenix Holdings, Winston LDC and Winston LLC may be held through margin accounts maintained with brokers, which extend margin credit as and when required to open or carry positions in their margin accounts, subject to applicable federal margin regulations, stock exchange rules and such firms' credit policies. The Shares which may be held in the margin accounts are pledged as collateral security for the repayment of debit balances in the respective accounts.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) (i) Each of QIP, QIHMI, QIH Management, SFM LLC and Mr. Druckenmiller may be deemed the beneficial owner of the 1,406,283 Shares held for the account of QIP (approximately 7.52% of the total number of Shares outstanding). This number consists of (A) 483,000 Shares held for the account of QIP, (B) 169,050 Shares issued upon exercise of 169,050 \$.01 warrants, (C) 144,900 Shares issued pursuant to the Warrant B Fixed Share Amount and (D) 609,333 Shares issued pursuant to the QIP Market Price Shares.

(ii) Mr. Soros may be deemed the beneficial owner of 2,250,052 Shares (approximately 11.68% of the total number of Shares outstanding). This number consists of (A) 289,800 Shares held for the account of Phoenix Holdings, (B) 101,430 Shares issued upon the exercise of 101,430 \$.01 warrants held for the account of Phoenix Holdings, (C) 86,939 Shares issued pursuant to Phoenix Holdings' Warrant B Fixed Share Amount, (D) 365,600 Shares issued pursuant to the Phoenix Holdings Market Price Shares and (E) the 1,406,283 Shares held for the account of QIP.

(iii) Each of Phoenix Holdings, Winston L.P. and CFM may be deemed the beneficial owner of the 843,769 Shares held for the account of Phoenix Holdings (approximately 4.60% of the total number of Shares outstanding). This number consists of (A) 289,800 Shares held for the account of Phoenix Holdings, (B) 101,430 Shares issued upon exercise of the 101,430 \$.01 warrants held for the account of Phoenix Holdings, (C) 86,939 Shares issued pursuant to the Warrant B Fixed Share Amount and (D) 365,600 Shares issued pursuant to the Phoenix Holdings Market Price Shares.

(iv) Winston LDC may be deemed the beneficial owner of 383,103 Shares (approximately 2.12% of the total number of Shares outstanding). This number consists of (A) 132,824 Shares held for its account, (B) 46,489 Shares issued upon exercise of the 46,489 \$.01 warrants held for its account, (C) 36,224 Shares issued pursuant to the Warrant B Fixed Share Amount and (D) 167,566 Shares issued pursuant to the Winston LDC Market Price Shares.

(v) Winston LLC may be deemed the beneficial owner of 175,785 Shares (approximately 0.99% of the total number of Shares outstanding). This number consists of (A) 60,375 Shares held for its account, (B) 21,131

Shares issued upon exercise of the 21,131 \$.01 warrants held for its account, (C) 18,112 Shares issued pursuant to the Warrant B Fixed Share Amount and (D) 76,167 Shares issued pursuant to the Winston LLC Market Price Shares.

(vi) Each of Chatterjee Management and Chatterjee Advisors may be deemed the beneficial owner of 558,888 Shares (approximately 3.08% of the total number of Shares outstanding). This number consists of (A) 383,103 Shares held for the account of Winston LDC and (B) 175,785 Shares held for the account of Winston LLC.

(vii) Dr. Chatterjee may be deemed the beneficial owner of 2,808,940 Shares (approximately 14.32% of the total number of Shares outstanding). This number consists of (A) 558,888 Shares which Chatterjee Management and Chatterjee Advisors may be deemed to own beneficially, (B) 843,769 Shares which Phoenix Holdings, CFM and Winston L.P. may be deemed to own beneficially and (C) 1,406,283 Shares which QIP may be deemed to own beneficially.

(b) (i) Each of QIP, QIHMI (pursuant to QIP's constituent documents), QIH Management (by virtue of its position as sole general partner of QIHMI), SFM LLC (by virtue of the QIP contract), Mr. Soros (as a result of his position with SFM LLC), Mr. Druckenmiller (as a result of his position with SFM LLC) and Dr. Chatterjee (as a result of his position as a sub-advisor to QIP with respect to the Shares) may be deemed to have the shared power to direct the voting and disposition of the Shares held for the account of QIP.

(ii) Phoenix Holdings may be deemed to have the sole power to vote and dispose of the Shares held for its account. Mr. Soros and Winston L.P. (in their capacity as managing members of Phoenix Holdings) may be deemed to have shared power to direct the voting and disposition of such Shares. CFM (in its capacity as sole general partner of Winston L.P.) and Dr. Chatterjee (in his capacity as sole general partner of CFM) may be deemed to have the shared power to direct the voting and disposition of such Shares.

(iii) Each of Winston LDC, Chatterjee Advisors (in its capacity as manager of Winston LDC), Chatterjee Management (in its capacity as investment advisor to Winston LDC) and Dr. Chatterjee (in his capacity as the person ultimately in control of both Chatterjee Advisors and Chatterjee Management) may be deemed to have the sole power to direct the voting and disposition of the Shares held for the account of Winston LDC.

(iv) Each of Winston LLC, Chatterjee Advisors (in its capacity as manager of Winston LLC), Chatterjee Management (in its capacity as investment advisor to Winston LLC) and Dr. Chatterjee (in his capacity as the person ultimately in control of both Chatterjee Advisors and Chatterjee Management) may be deemed to have the sole power to direct the voting and disposition of the Shares held for the account of Winston LLC.

(c) Except as set forth in Item 3, which is incorporated herein by reference, there have been no transactions effected with respect to the Shares since August 8, 1997 (60 days prior to the date hereof) by any of the Reporting Persons.

(d) (i) The shareholders of QIP, including Quantum Industrial Holdings Ltd., a British Virgin Islands international business company, have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares held for the account of QIP in accordance with their ownership interests in QIP.

(ii) The members of Phoenix Holdings have the right to participate in the receipt of dividends from, or proceeds from the sale of, Shares held for the account of Phoenix Holdings in accordance with their ownership interests in Phoenix Holdings.

(iii) The shareholders of Winston LDC, including Winston Offshore, have the right to participate in the receipt of dividends from, or proceeds from the sale of, Shares held by Winston LDC in accordance with their ownership interests in Winston LDC.

(iv) The members of Winston LLC have the right to participate in the receipt of dividends from, or proceeds from the sale of, Shares held by Winston LLC in accordance with their ownership interests in Winston LLC.

(e) Not applicable.

Each of QIP, QIHMI, QIH Management, SFM LLC and Mr. Druckenmiller expressly disclaims beneficial ownership of any Shares not held directly for the account of QIP. Mr. Soros expressly disclaims beneficial ownership of any Shares not held directly for the accounts of Phoenix Holdings and QIP. Each of Chatterjee Advisors and Chatterjee Management expressly disclaims beneficial ownership of any Shares not held directly for the accounts Winston LDC and Winston LLC. Winston LDC expressly disclaims beneficial ownership of any Shares not held directly for its account. Winston LLC expressly disclaims beneficial ownership of any Shares not held directly for its account. Each of Winston L.P., CFM and Phoenix Holdings expressly disclaims beneficial ownership of any Shares not held directly for the account of Phoenix Holdings.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

A. Power of Attorney, dated January 1, 1997, granted by Mr. Soros in favor of Mr. Sean C. Warren and Mr. Michael C. Neus (filed as Exhibit A to the Initial Statement and incorporated herein by reference).

B. Power of Attorney, dated January 1, 1997, granted by Mr. Druckenmiller in favor of Mr. Sean C. Warren and Mr. Michael C. Neus (filed as Exhibit B to the Initial Statement and incorporated herein by reference).

C. Joint Filing Agreement, dated as of January 1, 1997, by and among QIP, QIHMI, QIH Management, SFM LLC, Mr. Soros, Mr. Druckenmiller, Phoenix Holdings, Winston L.P., CFM, Winston LDC, Winston LLC, Chatterjee Advisors, Chatterjee Management and Dr. Chatterjee (filed as Exhibit C to the Initial Statement and incorporated herein by reference).

D. Power of Attorney, dated May 23, 1996, granted by QIP in favor of Mr. Gary Gladstein and Mr. Sean Warren and Mr. Michael Neus (filed as Exhibit D to the Initial Statement and incorporated herein by reference).

E. Power of Attorney, dated May 31, 1995, granted by Dr. Chatterjee in favor of Mr. Peter Hurwitz (filed as Exhibit E to the Initial Statement and incorporated herein by reference).

F. Power of Attorney, dated October 25, 1996, granted by Winston LDC in favor of Mr. Peter Hurwitz (filed as Exhibit F to the Initial Statement and incorporated herein by reference).

G. Securities Purchase Agreement dated July 31, 1996 among the Issuer, QIP, Phoenix Holdings, Winston LDC and Winston LLC (filed as Exhibit 10.15 to Amendment No. 2 to the Issuer's Form S-1 (Registration No. 333-10975) and incorporated herein by reference).

H. Securityholders Agreement dated July 31, 1996 by and among the Issuer, K. Paul Singh, QIP, Phoenix Holdings, Winston LDC and Winston LLC (filed as Exhibit 10.10 to the Issuer's Form S-1 Registration No. 333-10875) and incorporated herein by reference).

I. Registration Rights Agreement dated July 31, 1996 by and among the Issuer, QIP, Phoenix Holdings, Winston LDC and Winston LLC (filed as Exhibit 10.11 to the Issuer's Form S-1 (Registration No. 333-10875) and incorporated herein by reference).

J. Form of the Common Stock Purchase Warrant issued to QIP (filed as Exhibit J to the Initial Statement and incorporated herein by reference).

K. Form of the Common Stock Purchase Warrant issued to Phoenix Holdings (filed as Exhibit K to the Initial Statement and incorporated herein by reference).

L. Form of the Common Stock Purchase Warrant issued to Winston LLC (filed as Exhibit L to the Initial Statement and incorporated herein by reference).

M. Form of the Common Stock Purchase Warrant issued to Winston LDC (filed as Exhibit M to the Initial Statement and incorporated herein by reference).

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: October __, 1997

QUANTUM INDUSTRIAL PARTNERS LDC

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Attorney-in-Fact

QIH MANAGEMENT INVESTOR, L.P.

By: QIH Management, Inc.,
its Sole General Partner

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Vice President

QIH MANAGEMENT, INC.

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Vice President

SOROS FUND MANAGEMENT LLC

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Assistant General Counsel

GEORGE SOROS

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Attorney-in-Fact

STANLEY F. DRUCKENMILLER

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Attorney-in-Fact

S-C PHOENIX HOLDINGS, LLC

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Authorized Person

WINSTON PARTNERS, L.P.

By: Chatterjee Fund Management, L.P.,
its General Partner

By: Purnendu Chatterjee,
its General Partner

By: /S/ PETER HURWITZ

Peter Hurwitz
Attorney-in-Fact

CHATTERJEE FUND MANAGEMENT, L.P.

By: Purnendu Chatterjee,
its General Partner

By: /S/ PETER HURWITZ

Peter Hurwitz
Attorney-in-Fact

WINSTON PARTNERS II LDC

By: /S/ PETER HURWITZ

Peter Hurwitz
Attorney-in-Fact

WINSTON PARTNERS II LLC

By: Chatterjee Advisors LLC,
its Manager

By: /S/ PETER HURWITZ

Peter Hurwitz
Manager

CHATTERJEE ADVISORS LLC

By: /S/ PETER HURWITZ

Peter Hurwitz
Manager

CHATTERJEE MANAGEMENT COMPANY

By: /S/ PETER HURWITZ

Peter Hurwitz
Vice President

PURNENDU CHATTERJEE

By: /S/ PETER HURWITZ

Peter Hurwitz
Attorney-in-Fact

ANNEX A

The following is a list of all of the persons (other than Stanley Druckenmiller) who serve as Managing Directors of SFM LLC:

Scott K. H. Bessent
Walter Burlock
Brian J. Corvese
Jeffrey L. Feinberg
Arminio Fraga
David Gerstenhaber
Gary Gladstein
Ron Hiram
Robert K. Jermain
David N. Kowitz
Alexander C. McAree
Paul McNulty
Gabriel S. Nechamkin
Steven Okin
Dale Precoda
Lief D. Rosenblatt
Mark D. Sonnino
Filiberto H. Verticelli
Sean C. Warren
John Zwaanstra

Each of the above-listed persons is a United States citizen whose principal occupation is serving as Managing Director of SFM LLC, and each has a business address c/o Soros Fund Management LLC, 888 Seventh Avenue, 33rd Floor, New York, New York 10106.

To the best of the Reporting Persons' knowledge:

(a) None of the above persons hold any Shares.

(b) None of the above persons has any contracts, arrangements, understandings or relationships with respect to the Shares.