

<b>OMB APPROVAL</b>	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

**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

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

1. Name and Address of Reporting Person* <u>PIZZANI PAUL G</u>  (Last) (First) (Middle) <u>C/O PH CAPITAL, 1266 EAST MAIN STREET</u>  (Street) <u>STAMFORD CT 06902</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PRIMUS TELECOMMUNICATIONS GROUP INC [ PRTL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/04/2003</u>	
	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			
Common Stock	11/04/2003		c <sup>(1)</sup>		10,770,004	A	\$0 <sup>(1)</sup>	10,770,004	I	See Footnotes <sup>(2)(3)</sup>
Common Stock	11/21/2003		s		2,500,000	D	\$8.5	8,270,004	I	See Footnotes <sup>(2)(3)</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)		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
Series C Convertible Preferred Stock	(1)	11/04/2003		C			266,643	(1)	(4)	Common Stock	10,770,004	\$0 <sup>(1)</sup>	0	I	See Footnotes <sup>(2)(3)</sup>

**Explanation of Responses:**

- On November 4, 2003, the shares of Series C Convertible Preferred Stock (the "Preferred Stock") reflected in Table II, item 5 were converted into shares of the Issuer's common stock (the "Common Stock") based on a conversion ratio of 40.3911 shares of Common Stock per share of Preferred Stock. Such conversion was at no cost and was effected pursuant to the optional conversion provisions of the Certificate of Designation in respect of the Preferred Stock on file with the Secretary of State of the State of Delaware.
- By AIG Global Sports and Entertainment Fund, L.P. ("AIGGSEF").
- Pizzani Hamlin Capital, LLC ("PH Capital") is a party to an investment advisory agreement whereby PH Capital is entitled to a performance-related fee based upon the net capital gains of AIGGSEF's portfolio of investments. Mr. Pizzani is a member of PH Capital and is entitled to certain distributions from PH Capital if and when such distributions are made. Accordingly, Mr. Pizzani may be deemed to possess an indirect pecuniary interest in the shares of the Common Stock reported herein. Mr. Pizzani disclaims beneficial ownership of the shares of the Common Stock reported herein except to the extent of his indirect pecuniary interest, if any, therein.
- There was no expiration date by which the Preferred Stock had to be converted into Common Stock.

/s/ Paul G. Pizzani

12/01/2003

\*\* 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.