

PRIMUS TELECOMMUNICATIONS GROUP INC

Form 3

March 14, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *Â BEAR STEARNS
COMPANIES INC

(Last) (First) (Middle)

383 MADISON AVENUE

(Street)

NEW YORK,Â NYÂ 10179

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
02/22/20083. Issuer Name **and** Ticker or Trading SymbolPRIMUS TELECOMMUNICATIONS GROUP INC
[PRTL]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
X 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, \$0.01 par value per share

606,701

D Â

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

SEC 1473 (7-02)

**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 control number.****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)

Date Exercisable

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
3.75% Convertible Notes due 2010	02/21/2008	09/15/2010	Common Stock, \$0.01 par value per share	1,608,855	\$ 9.32	D	Â
8% Convertible Notes due 2009	02/21/2008 ⁽¹⁾	08/15/2009	Common Stock, \$0.01 par value per share	9,679,865	\$ 1.19	D	Â
5% Exchangeable Senior Notes due 2009	02/21/2008	06/30/2009	Common Stock, \$0.01 par value per share	2,083,325	\$ 1.2	D	Â
5% Convertible Notes due 2009	02/21/2008	06/30/2009	Common Stock, \$0.01 par value per share	1,874,993	\$ 1.2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAR STEARNS COMPANIES INC 383 MADISON AVENUE NEW YORK, NY 10179	Â	Â X	Â	Â

Signatures

/s/ Kenneth L. Edlow, Secretary for The Bear Stearns Companies Inc. 03/14/2008

 **Signature of Reporting Person

Date

/s/ Ethan Garber, Senior Managing Director for Bear, Stearns & Co. Inc. 03/14/2008

 **Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) 5,000,000 notes were purchased on February 22, 2008, and were accordingly not exercisable until that date.

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Remarks:

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This is a joint filing by The Bear Stearns Companies Inc. and Bear, Stearns & Co. Inc. A Bear, Stearns & Co. Inc. subsidiary of The Bear Stearns Companies Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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