

PRIMUS TELECOMMUNICATIONS GROUP INC

Form SC 13G/A

February 14, 2013

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G/A

(Amendment No. 3)

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO

RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2(b)

Primus Telecommunications Group, Incorporated

(Name of Issuer)

Common Stock par value \$.001 per share

(Title of Class of Securities)

741929301

(CUSIP Number)

December 31, 2012

(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

CUSIP No. 741929301

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Canton Holdings, L.L.C.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

1,074,581

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

1,074,581

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,074,581

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.7% **

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

CUSIP No. 741929301

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Archer Capital Management, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

1,074,581

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

1,074,581

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,074,581

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.7% **

12 TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

CUSIP No. 741929301

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Joshua A. Lobel
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

1,074,581

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

1,074,581

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,074,581

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.7% **

12 TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

CUSIP No. 741929301

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Eric J. Edidin
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 12,836
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,074,581
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 12,836
8 SHARED DISPOSITIVE POWER
WITH

9 1,074,581
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 1,087,417
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.8% **

12 TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

SCHEDULE 13G/A

This Amendment No. 3 (this Amendment) to the Schedule 13G originally filed with the Securities and Exchange Commission on September 21, 2010, as subsequently amended by Amendment No. 1 to the Schedule 13G filed with the Securities and Exchange Commission on January 7, 2011 and Amendment No. 2 to the Schedule 13G filed with the Securities and Exchange Commission on February 14, 2012 (together, the Schedule 13G) relates to shares of Common Stock, par value \$.001 per share (the Common Stock), of Primus Telecommunications Group, Incorporated, a Delaware corporation (the Issuer), and is being filed on behalf of (i) Archer Capital Management, L.P. (Archer), a Delaware limited partnership, as the investment manager to certain private investment funds (the Funds), (ii) Canton Holdings, L.L.C. (Canton), a Delaware limited liability company, as the general partner of Archer, (iii) Joshua A. Lobel, an individual, as a principal of Canton, and (iv) Eric J. Edidin, an individual, as a principal of Canton (the persons mentioned in (i) (ii), (iii) and (iv) above are referred to as the Reporting Persons). All shares of Common Stock reported in this Amendment are held by the Funds and Mr. Edidin directly.

This Amendment amends and restates the Schedule 13G to update the shares of Common Stock held by the Reporting Persons.

Item 1 (a) Name of Issuer.

Primus Telecommunications Group, Incorporated

Item 1 (b) Address of Issuer's Principal Executive Offices.

7901 Jones Branch Drive, Suite 900

McLean, Virginia 22102

Item 2 (a) Name of Person Filing.

(i) Archer Capital Management, L.P. (Archer), (ii) Canton Holdings, L.L.C. (Canton), (iii) Joshua A. Lobel (Mr. Lobel) and (iv) Eric J. Edidin (Mr. Edidin).

Item 2 (b) Address of Principal Business Office, or, if none, Residence.

570 Lexington Avenue, 40th Floor

New York, New York 10022

Item 2 (c) Citizenship or Place of Organization.

Archer is a Delaware limited partnership. Canton is a Delaware limited liability company. Mr. Lobel and Mr. Edidin are United States citizens.

Item 2 (d) Title of Class of Securities.

Common Stock, par value \$.001 per share (the Common Stock).

Item 2 (e) CUSIP Number.

741929301

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) ☒ An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) ☐

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A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

- (j) “ Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4 Ownership.

- (a) Canton, Archer and Mr. Lobel may be deemed the beneficial owners of the 1,074,581 shares of Common Stock held by the Funds. Mr. Edidin may be deemed the beneficial owner of the 1,087,417 shares of Common Stock held by the Funds and Mr. Edidin directly.
- (b) Canton, Archer and Mr. Lobel may be deemed the beneficial owners of 7.7% of the Issuer's outstanding shares of Common Stock and Mr. Edidin may be deemed the beneficial owner of 7.8% of the Issuer's outstanding shares of Common Stock. These percentages were calculated by dividing (i) the number of shares of Common Stock reported in Item 4(a) held by the respective Reporting Persons by (ii) the 13,899,543 shares of Common Stock outstanding as of October 31, 2012, as reported in the 10-Q filed by the Issuer with the Securities and Exchange Commission on November 9, 2012 for the quarterly period ending September 30, 2012.
- (c) Canton, Archer and Mr. Lobel have the power to vote and dispose of the 1,074,581 shares of Common Stock held by the Funds. Mr. Edidin has the power to vote and dispose of the 1,087,417 shares of Common Stock held by the Funds and Mr. Edidin directly.

Item 5 Ownership of Five Percent or Less of a Class.

Inapplicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Inapplicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Inapplicable.

Item 8 Identification and Classification of Members of the Group.

Inapplicable.

Item 9 Notice of Dissolution of Group.

Inapplicable.

Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and were not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

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

Date: February 14, 2013

Archer Capital Management, L.P.

By: Canton Holdings, L.L.C., its general partner

By: /s/ Joshua A. Lobel

Name: Joshua A. Lobel

Title: Manager

Canton Holdings, L.L.C.

By: /s/ Joshua A. Lobel

Name: Joshua A. Lobel

Title: Manager

/s/ Joshua A. Lobel

Joshua A. Lobel

/s/ Eric J. Edidin

Eric J. Edidin