

PRIMUS TELECOMMUNICATIONS GROUP INC
Form 8-K
August 23, 2013

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 23, 2013

**PRIMUS TELECOMMUNICATIONS GROUP,
INCORPORATED**

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction)

001-35210
(Commission)

54-1708481
(I.R.S. Employer)

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of incorporation)

File Number)

Identification No.)

460 Herndon Parkway, Suite 150

Herndon, VA
(Address of principal executive offices)

(703) 456-4100

20170
(Zip Code)

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On August 23, 2013, Primus Telecommunications Group, Incorporated (the Company) provided to applicable parties notice of adjustments to certain terms of (i) the Company's Class A Warrants (the Class A Warrants) to purchase shares of the Company's common stock, which are divided into three separate series (Class A-1, A-2 and A-3 Warrants) and were issued pursuant to that certain Class A Warrant Agreement, dated as of July 1, 2009 (the Class A Warrant Agreement), and (ii) the Company's Class B Warrants (the Class B Warrants) to purchase shares of the Company's common stock, which were issued pursuant to that certain Class B Warrant Agreement, dated as of July 1, 2009 (the Class B Warrant Agreement).

The adjustments were made as a result of the Company's previously announced special cash dividend (the Dividend) of \$8.50 per share on all issued and outstanding Company common stock, which will be paid on August 27, 2013 to holders of record of the Company common stock as of the close of business on August 20, 2013 (the Record Date). The Dividend triggered certain antidilution adjustment provisions in the Class A Warrant Agreement and the Class B Warrant Agreement.

Class A Warrant Adjustments

Effective immediately prior to the opening of business on August 21, 2013, the following adjustments were made with respect to the Class A Warrants outstanding as of such effective time pursuant to the Class A Warrant Agreement:

Warrant	Exercise Price	Adjusted Exercise Price	Shares Issuable upon Exercise	Adjusted Shares Issuable upon Exercise
Class A-1 Warrants	\$ 8.91	\$ 2.79	1,319,117	4,216,253
Class A-2 Warrants	\$ 12.05	\$ 3.77	1,372,293	4,386,218
Class A-3 Warrants	\$ 14.93	\$ 4.67	1,372,293	4,386,218

The Company has provided notice of such adjustments in accordance with the Class A Warrant Agreement.

Class B Warrant Adjustments

Effective immediately prior to the opening of business on August 21, 2013, pursuant to the Class B Warrant Agreement, (i) the exercise price with respect to the Class B Warrants outstanding as of such effective time was adjusted downward from \$18.96 to \$5.93 and (ii) the number of shares issuable upon exercise of such Class B Warrants was adjusted upward from 2,058,438 to 6,579,322. The Company has provided notice of such adjustments in accordance with the Class B Warrant Agreement.

A copy of the Class A Warrant Agreement and the Class B Warrant Agreement is attached as an exhibit to the Company's Current Report on Form 8-K filed on July 1, 2009.

Primus Telecommunications Group, Incorporated

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Primus Telecommunications Group, Incorporated

(Registrant)

Date: August 23, 2013

By: /s/ John D. Filipowicz

Name: John D. Filipowicz

Title: General Counsel