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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

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Date of Report (Date of earliest event reported): January 5, 1999

PRIMUS TELECOMMUNICATIONS GROUP, INCORPORATED  
(Exact name of registrant as specified in its charter)

DELAWARE (State or Other Jurisdiction of Incorporation)	0-29092 (Commission File Number)	54-1708481 (IRS Employer Identification No.)
1700 OLD MEADOW ROAD, SUITE 300, MCLEAN, VIRGINIA (Address of principal executive offices)	22102 (Zip Code)	

Registrant's telephone number, including area code: (703) 902-2800

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ITEMS 1-4. NOT APPLICABLE.

ITEM 5.

The press releases filed as exhibits provide information relating to Primus Telecommunications Group, Incorporated's ("Primus" or the "Company") planned \$175 million private placement of senior notes and request for consents to amend the Company's 11-3/4% senior notes due 2004.

ITEM 6. NOT APPLICABLE.

ITEM 7.

(b) PRO FORMA FINANCIAL STATEMENTS.

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PRIMUS TELECOMMUNICATIONS GROUP, INCORPORATED

UNAUDITED PRO FORMA FINANCIAL DATA

The following unaudited pro forma consolidated financial statements are based on the historical presentation of the consolidated financial statements of the Company, TresCom International, Inc. ("TresCom"), USFI, Inc. and Telepassport L.L.C. The Unaudited Pro Forma Consolidated Statement of Operations for the nine months ended September 30, 1998 gives effect to the merger between a wholly-owned subsidiary of Primus and TresCom consummated on June 9, 1998 (the "TresCom Merger"), the offering of its 9-7/8% Senior Notes due 2008 (the "1998 Senior Notes") and the offering ("Offering") of Senior Notes due 2009 which are planned to be offered for sale in January 1999 (the "Notes") as if they had occurred on January 1, 1998. The Unaudited Pro Forma Consolidated Statement of Operations for the year ended December 31, 1997 gives effect to the October 1997 acquisition by Primus of Telepassport L.L.C. and USFI, Inc. (the "Telepassport/USFI Acquisition"), the TresCom Merger, the offering of 11-3/4% Senior Notes due 2004 (the "1997 Senior Notes"), the offering of the 1998 Senior Notes and the Offering as if they had occurred on January 1, 1997. The unaudited pro forma consolidated financial statements do not give effect to the repayment of the outstanding balance under TresCom's senior secured revolving credit facility in January 1999 (The "TresCom Facility"). The unaudited pro forma consolidated financial statements should be read in conjunction with the historical financial statements, including notes thereto, of Primus, TresCom, USFI, Inc. and Telepassport LLC, which have previously been filed with the Securities and Exchange Commission.

The unaudited pro forma consolidated financial statements may not be indicative of the results that actually would have occurred if the transactions had been in effect on the dates indicated or which may be obtained in the future.

UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1998  
(IN THOUSANDS)

	PRIMUS(1)	TRESCOM(2)	TRESCOM ADJUSTMENTS	OFFERING ADJUSTMENTS	PRO FORMA AS ADJUSTED
Net revenue.....	\$295,573	\$ 71,342	\$(1,817)(3)	\$ --	\$359,141
Cost of revenue.....	249,406	60,632	(5,957)(4)		304,081
Gross margin.....	46,167	10,710	(1,817)	--	55,060
Operating expenses					
Selling, general, and administrative.....	57,389	16,050	(1,817)(3)		71,622
Depreciation and amortization.....	15,322	3,215	(1,046)(5) 2,458 (6)		19,949
Total operating expenses.....	72,711	19,265	(405)	--	91,571
Loss from operations....	(26,544)	(8,555)	(1,412)	--	(36,511)
Interest expense.....	(28,235)	(754)		(20,624)(8)	(49,613)
Interest income.....	8,634	--			8,634
Other income (expense)..	--	288			288
Loss before income taxes.....	(46,145)	(9,021)	(1,412)	(20,624)	(77,202)
Income taxes.....	--	0	-- (7)	--	0
Net loss.....	\$(46,145)	\$ (9,021)	\$(1,412)	\$(20,624)	\$(77,202)

(1) Represents the historical results of operations of the Company for the nine months ended September 30, 1998.

(2) Represents the historical results of operations of TresCom from January 1, 1998 through June 9, 1998 (acquisition date).

TresCom Adjustments:

- (3) To reflect the reclassification of TresCom's bad debt expenses from selling, general and administrative expenses to a reduction of net revenue to conform to Primus's accounting policies.
- (4) To eliminate the effects of intercompany transactions between Primus and TresCom.
- (5) To reverse amortization expense associated with TresCom's previously acquired customer list and the excess of purchase price over the fair value of net assets acquired.
- (6) To record amortization expense associated with TresCom's previously acquired customer list and the excess of purchase price over the fair value of net assets acquired.
- (7) The pro forma adjustment to the income tax provision is zero because a valuation reserve was applied in full to the tax benefit associated with the pro forma loss before income taxes.

Offering Adjustments:

- (8) To reflect (i) pro forma interest expense and amortization of deferred financing costs related to the 1998 Senior Notes and (ii) pro forma interest expense on the Notes, assuming an interest rate of 11.0% per annum, and the amortization of \$6.25 million of estimated deferred financing costs.

PRIMUS TELECOMMUNICATIONS GROUP, INCORPORATED

UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 1997  
(IN THOUSANDS)

	PRO FORMA AS ADJUSTED USFI/ TELEPASSPORT AND TRESCOM							OFFERING ADJUSTMENTS	PRO FORMA AS ADJUSTED
	PRIMUS (1)	USFI, INC. (2)	TELEPASSPORT LLC (2)	TRESCOM (3)	USFI/ TELEPASSPORT ADJUSTMENTS	TRESCOM ADJUSTMENTS	COMBINED		
Net revenue.....	\$280,197	\$27,040	\$3,108	\$157,641	\$(9,673)(4)	\$(4,159)(7)	\$448,929	\$ --	\$ 448,929
Cost of revenue..	252,731	20,907	2,704	124,365	(8,029)(4)	\$(5,225)(8)	387,453		387,453
Gross margin.....	27,466	6,133	404	33,276	(1,644)	(4,159)	61,476	--	61,476
Operating expenses:									
Selling, general, and administrative..	50,622	11,182	1,389	36,386		(4,159)(7)	95,420		95,420
Depreciation and amortization...	6,733	674	74	6,599	409 (5)	(2,167)(9) 9,833 (10)	22,155		22,155
Total operating expenses.....	57,355	11,856	1,463	42,985	409	3,507	117,575	--	117,575
Loss from operations.....	(29,889)	(5,723)	(1,059)	(9,709)	(2,053)	(7,666)	(56,099)	--	(56,099)
Interest expense.....	(12,914)		(18)	(1,146)			(14,078)	(51,663)(12)	(65,741)
Interest income..	6,238						6,238		6,238
Other income (expense).....	407	25	162				594		594
Loss before income taxes....	(36,158)	(5,698)	(915)	(10,855)	(2,053)	(7,666)	(63,345)	(51,663)	(115,008)
Income taxes.....	(81)	--	--	--	-- (6)	-- (11)	(81)		(81)
Net loss.....	\$(36,239)	\$(5,698)	\$(915)	\$(10,855)	\$(2,053)	\$(7,666)	\$(63,426)	\$(51,663)	\$(115,089)

- (1) Represents the historical results of operations of the Company for the year ended December 31, 1997.  
(2) Represents the historical results of operations of USFI, Inc. and Telepassport LLC for the period from January 1, 1997 through October 20, 1997 (acquisition date).  
(3) Represents the historical results of operations of TresCom for the year ended December 31, 1997.

USFI/Telepassport adjustments:

- (4) To eliminate selected net revenue and cost of revenue for a portion of the customer base which was not purchased.  
(5) To record amortization expense associated with the acquired customer list and the excess of purchase price over the fair value of net assets acquired.  
(6) The pro forma adjustment to the income tax provision is zero as a valuation reserve was applied in full to the tax benefit associated with the pro forma net loss before income taxes.

TresCom adjustments:

- (7) To reflect the reclassification of Trescom's bad debt expenses from selling, general and administrative expenses to a reduction of net revenue to conform to Primus's accounting policies.  
(8) To eliminate the effects of intercompany transactions between Primus and TresCom.  
(9) To reverse amortization expense associated with TresCom's previously acquired customer list and the excess of purchase price over the fair value of net assets acquired.  
(10) To record amortization expense associated with TresCom's previously acquired customer list and the excess of purchase price over the fair value of net assets acquired.  
(11) The pro forma adjustment to the income tax provision is zero as a valuation reserve was applied in full to the tax benefit associated with the pro forma net loss before income taxes.

Offering adjustments:

- (12) To reflect (i) pro forma interest expense and amortization of deferred financing costs related to the 1997 Senior Notes and the 1998 Senior Notes and (ii) pro forma interest expense on the Notes, assuming an interest rate of 11.0% per annum, and the amortization on \$6.25 million of estimated deferred financing costs.

CAPITALIZATION

The following table sets forth as of September 30, 1998: (i) the actual capitalization of the Company; and (ii) the actual capitalization of the Company adjusted to give effect to (A) the planned offering of the Notes, less discounts, commissions, and estimated expenses of the Offering payable by the Company, and the application of the estimated net proceeds therefrom, and (B) the repayment of the outstanding balance under the TresCom Facility in January 1999. This table should be read in conjunction with the Company's Unaudited Pro Forma Financial Data and the notes thereto.

	As of September 30, 1998	
	Actual	As Adjusted
	(Dollars in thousands, except share data)	
Cash and cash equivalents... \$	179,070	\$ 324,266
Restricted investments (including current and long-term).....	49,905	49,905
Total cash, cash equivalents and restricted investments... \$	228,975	\$ 374,171
Debt and capital lease obligations:		
TresCom Facility..... \$	23,554	\$ --
11-3/4% Senior Notes due 2004.....	222,888	222,888
9-7/8% Senior Notes due 2008.....	150,000	150,000
___% Senior Notes due 2009.	--	175,000
Notes payable.....	558	558
Capital lease obligations.....	14,003	14,003
Total debt and capital lease obligations.....	411,003	562,449
Stockholders' equity:		
Common Stock, \$.01 par value--80,000,000 shares authorized; 28,041,692 shares actual and as adjusted, issued and outstanding.....	280	280
Additional paid-in capital.....	234,405	234,405
Accumulated deficit.....	(94,150)	(94,150)
Cumulative translation adjustment.....	(4,226)	(4,226)
Total stockholders' equity.....	136,309	136,309
Total capitalization.... \$	547,312	\$ 698,758

(c) EXHIBITS.

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99.1 Press Release, dated January 5, 1999, issued by the Company.

99.2 Press Release, dated January 5, 1999, issued by the Company.

ITEM 8. NOT APPLICABLE.

SIGNATURES

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

By: /s/ NEIL L. HAZARD

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Neil L. Hazard  
Executive Vice President  
and Chief Financial Officer

Date: January 11, 1999

FOR IMMEDIATE RELEASE

CONTACT:

<p>-----  John DePodesta  Neil Hazard  PRIMUS Telecommunications Group  (703) 902-2800</p>	<p>THE FINANCIAL RELATIONS BOARD  -----  (212) 661-8030  Investors: Jordan Darrow  Media: Alan Goldsand  General: Jeff Bogart</p>
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PRIMUS PLANS \$175 MILLION PRIVATE PLACEMENT OF SENIOR NOTES

MCLEAN, Virginia, January 5, 1999; PRIMUS Telecommunications Group, Incorporated (Nasdaq NMS: PRTL) announced today that it anticipates offering \$175,000,000 in aggregate principal amount of senior notes due 2009 in a private placement pursuant to Rule 144A under the Securities Act of 1933. The net proceeds from the offering, after payment of selling commissions and discounts, and other expenses of the offering, are expected to be used to fund capital expenditures to expand and develop its global network and for other permitted corporate purposes.

The senior notes anticipated to be offered and sold will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent such registration or an applicable exemption from such registration requirements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Senior Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under applicable securities laws, or absent the availability of an exemption from such registration or qualification requirements.

PRIMUS Telecommunications Group, Incorporated is a global facilities-based telecommunications company providing domestic and international long-distance voice, data, private network and value-added services. The Company provides services through an extensive global network of owned and leased transmission facilities, international gateway switches, and a variety of operating agreements that allow the Company to deliver traffic worldwide. Founded in 1994 and based in McLean, Va., the Company now serves over 375,000 corporate, small- and medium-sized business, residential and wholesale customers located in the North America, Caribbean, Europe and the Asia-Pacific regions of the world. News and information are available at the Company's Website at <http://www.PRIMUSStel.com>.

To receive additional information on PRIMUS Telecommunications Group, Incorporated via fax at no charge, dial 1-800-PRO-INFO and enter code PRTL.

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FOR IMMEDIATE RELEASE

CONTACT:

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Bob Stankey  
General Counsel  
PRIMUS Telecommunications Group  
(703) 902-2800

THE FINANCIAL RELATIONS BOARD  
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(212) 661-8030  
Investors: Jordan Darrow  
Media: Alan Goldsand  
General: Jeff Bogart

PRIMUS TO SEEK CONSENTS TO AMEND  
11 3/4% SENIOR NOTES DUE 2004

MCLEAN, Virginia, January 5, 1999--PRIMUS Telecommunications Group, Incorporated (Nasdaq NMS: PRTL) announced today that it is pursuing a consent from the holders of its \$225,000,000 aggregate principal amount of 113/4% senior notes due 2004 to amend the indenture in respect of such notes. The proposed amendments would substantially conform certain covenants applicable to such notes to the corresponding provisions of the Company's 97/8% senior notes due 2008 and to the corresponding provisions expected to be included in an indenture governing its anticipated offering of senior notes which was previously announced (the "New Notes"). The consent is not required for PRIMUS to issue the New Notes.

The consent solicitation commences on January 6, 1999, has a record date of January 4, 1999, and will expire at 5:00 p.m., New York City time, on January 14, 1999, unless otherwise extended (the "Expiration Date"). PRIMUS will pay a consent fee of \$7.50 for each \$1,000 in aggregate principal amount of the notes as to which a valid and unrevoked consent has been received prior to the Expiration Date. PRIMUS has retained Lehman Brothers Inc. as Consent Solicitation Agent and D. F. King & Co., Inc. as Information Agent.

PRIMUS Telecommunications Group, Incorporated is a global facilities-based telecommunications company providing domestic and international long-distance voice, data, private network and value-added services. The Company provides services through an extensive global network of owned and leased transmission facilities, international gateway switches, and a variety of operating agreements that allow the Company to deliver traffic worldwide. Founded in 1994 and based in McLean, Va., the Company now serves over 375,000 corporate, small- and medium-sized business, residential and wholesale customers located in the North America, Caribbean, Europe and the Asia-Pacific regions of the world. News and information are available at the Company's Website at <http://www.PRIMUSTel.com>.  
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