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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K/A

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 22, 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.)
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1700 OLD MEADOW ROAD, SUITE 300, MCLEAN, VIRGINIA (Address of principal executive offices)	22102 (Zip Code)
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Registrant's telephone number, including area code: (703) 902-2800

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ITEMS 1-4. NOT APPLICABLE.

ITEM 5.

PRIMUS Telecommunications Group, Incorporated ("Primus" or the "Company") has completed an offering of \$200 million of senior notes to institutional buyers. The previously announced offering of \$175 million of senior notes was increased to accommodate institutional demand for the securities. The notes bear interest at 11-1/4% per year and mature in January 2009. The proceeds from the offering will fund the Company's installation of 11 additional switches in Europe, one in the United States and another in Japan, as well as the acquisition of additional capacity on both existing and future international and domestic fiber optic cable systems. The pro forma financial statements filed herewith supersede and replace those previously filed on Form 8-K by Primus on January 7, 1999.

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 its 11-1/4% Senior Notes due 2009 (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)	TRESKOM (2)	TRESKOM 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)		(23,118) (8)	(52,107)
Interest income.....	8,634	--			8,634
Other income (expense)...	--	288			288
Loss before income taxes.....	(46,145)	(9,021)	(1,412)	(23,118)	(79,696)
Income taxes.....	--	--	-- (7)	--	--
Net loss.....	\$ (46,145)	\$ (9,021)	\$ (1,412)	\$ (23,118)	\$ (79,696)

(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 pro forma interest expense and amortization of deferred financing costs related to the 1998 Senior Notes and the Notes.

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 TRESKOM								PRO FORMA AS ADJUSTED
	PRIMUS (1)	USFI, INC. (2)	TELEPASSPORT LLC (2)	TRESKOM (3)	USFI/ TELEPASSPORT ADJUSTMENTS	TRESKOM ADJUSTMENTS	COMBINED	OFFERING ADJUSTMENTS	
Net revenue.....	\$280,197	\$27,040	\$ 3,108	\$157,641	\$ (9,673) (4)	\$ (4,159) (7) (5,225) (8)	\$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)	(54,988) (12)	(69,066)
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)	(54,988)	(118,333)
Income taxes.....	(81)	--	--	--	-- (6)	-- (11)	(81)		(81)
Net loss.....	\$(36,239)	\$(5,698)	\$ (915)	\$(10,855)	\$(2,053)	\$(7,666)	\$(63,426)	\$(54,988)	\$(118,414)

- (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 pro forma interest expense and amortization of deferred financing costs related to the 1997 Senior Notes, the 1998 Senior Notes and the Notes.

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 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	\$348,516
Restricted investments (including current and long-term).....	49,905	49,905
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Total cash, cash equivalents and restricted investments....	\$228,975	\$398,421
	=====	=====
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
11-1/4% Senior Notes due 2009.....	--	200,000
Notes payable.....	558	558
Capital lease obligations.....	14,003	14,003
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Total debt and capital lease obligations.....	411,003	587,449
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	\$723,758
	=====	=====

(c) EXHIBITS.  
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None

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: February 3, 1999