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

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**FORM 8-K**

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**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 20, 2008**

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

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-29092**  
(Commission File No.)

**54-1708481**  
(IRS Employer  
Identification No.)

**7901 Jones Branch Drive, McLean, VA 22102**  
(Address of Principal Executive Offices)

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

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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 (see General Instruction A.2. below):

- ☐ 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-(c))
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**Item 8.01. Other Events**

PRIMUS Telecommunications Group, Incorporated (OTCBB: PRTL), an integrated communications services provider, today announced that it and certain of its wholly owned subsidiaries successfully completed debt exchange transactions, which are described in detail in the attached press release incorporated by reference herein.

**Item 9.01. Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated May 22, 2008.

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**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, thereunto duly authorized.

**PRIMUS TELECOMMUNICATIONS GROUP, INCORPORATED**

Dated: May 22, 2008

By: /s/ THOMAS R. KLOSTER

Name: Thomas R. Kloster

Title: Chief Financial Officer

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## INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Press release dated May 22, 2008.



**PRIMUS TELECOMMUNICATIONS REDUCES DEBT BY \$63 MILLION  
THROUGH PRIVATE EXCHANGES**

McLEAN, VA – (MARKET WIRE) – May 22, 2008 – PRIMUS Telecommunications Group, Incorporated (“Group” or the “Company”) (OTCBB: PRTL), a global facilities-based integrated telecommunications services provider, today announced that it had reduced its outstanding principal amount of indebtedness by \$63.2 million through private exchange transactions.

In aggregate, \$67.1 million principal amount of 14 <sup>1</sup>/<sub>4</sub>% Senior Secured Notes were newly issued under an existing indenture by Primus Telecommunications IHC, Inc., an indirect wholly-owned subsidiary of Group, and were exchanged, together with \$4.7 million in cash, for a total of \$130.3 million of outstanding debt comprised of the following: \$5.3 million principal amount of 12 <sup>3</sup>/<sub>4</sub>% Senior Notes due 2009 issued by Group; \$43.0 million principal amount of 3 <sup>3</sup>/<sub>4</sub>% Convertible Senior Notes due 2010 issued by Group; \$33.0 million principal amount of 5% Exchangeable Senior Notes due 2010 issued by Primus Telecommunications Holding, Inc. (“Holding”), a wholly-owned subsidiary of Group; and \$49.0 million principal amount of 8% Senior Notes due 2014 issued by Holding.

Thus, in the aggregate, \$67.1 million principal amount of newly issued debt, plus \$4.7 million in cash, was exchanged for \$130.3 million principal amount of outstanding debt. We estimate, as a result of the exchange transactions, the Company’s annualized cash interest expense will increase by approximately \$1.7 million.

\* \* \*

PRIMUS Telecommunications Group, Incorporated (OTCBB: PRTL) is an integrated communications services provider offering international and domestic voice, voice-over-Internet protocol (VOIP), Internet, wireless, data and hosting services to business and residential retail customers and other carriers located primarily in the United States, Canada, Australia, the United Kingdom and western Europe. PRIMUS provides services over its global network of owned and leased transmission facilities, including approximately 500 points-of-presence (POPs) throughout the world, ownership interests in undersea fiber optic cable systems, 18 carrier-grade international gateway and domestic switches, and a variety of operating relationships that allow it to deliver traffic worldwide. Founded in 1994, PRIMUS is based in McLean, Virginia.

**For more information:**

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