

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>AMERICAN INTERNATIONAL GROUP INC</u> (Last) (First) (Middle) 70 PINE STREET (Street) NEW YORK NY 10270 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PRIMUS TELECOMMUNICATIONS GROUP INC [PRTL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks and Footnotes
	3. Date of Earliest Transaction (Month/Day/Year) 11/04/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/04/2003		C ⁽¹⁾		10,770,004	A	\$0 ⁽¹⁾	10,770,004 ⁽²⁾⁽⁵⁾⁽⁶⁾	I ⁽²⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽²⁾⁽⁵⁾⁽⁶⁾
Common Stock	11/04/2003		C ⁽¹⁾		9,739,304	A	\$0 ⁽¹⁾	9,739,304 ⁽³⁾⁽⁵⁾⁽⁶⁾	I ⁽³⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽³⁾⁽⁵⁾⁽⁶⁾
Common Stock	11/04/2003		C ⁽¹⁾		1,030,700	A	\$0 ⁽¹⁾	1,030,700 ⁽⁴⁾⁽⁵⁾⁽⁶⁾	I ⁽⁴⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾
Common Stock	11/21/2003		S		2,500,000	D	\$8.5	8,270,004 ⁽²⁾⁽⁵⁾⁽⁶⁾	I ⁽²⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽²⁾⁽⁵⁾⁽⁶⁾
Common Stock	11/21/2003		S		2,260,748	D	\$8.5	7,478,556 ⁽³⁾⁽⁵⁾⁽⁶⁾	I ⁽³⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽³⁾⁽⁵⁾⁽⁶⁾
Common Stock	11/21/2003		S		239,252	D	\$8.5	791,448 ⁽⁴⁾⁽⁵⁾⁽⁶⁾	I ⁽⁴⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series C Convertible Preferred Stock	(1)	11/04/2003		C		266,643		(1)	(7)	Common Stock	10,770,004	\$0 ⁽¹⁾	0	I ⁽²⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽²⁾⁽⁵⁾⁽⁶⁾
Series C Convertible Preferred Stock	(1)	11/04/2003		C		241,125		(1)	(7)	Common Stock	9,739,304	\$0 ⁽¹⁾	0	I ⁽³⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽³⁾⁽⁵⁾⁽⁶⁾
Series C Convertible Preferred Stock	(1)	11/04/2003		C		25,518		(1)	(7)	Common Stock	1,030,700	\$0 ⁽¹⁾	0	I ⁽⁴⁾⁽⁵⁾⁽⁶⁾	See Footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾

Explanation of Responses:

- On November 4, 2003, the shares of Series C Convertible Preferred Stock (the "Preferred Stock") reflected in Table II, item 5 were converted (the "Conversions") into shares of the Issuer's common stock (the "Common Stock") based on a conversion ratio of 40.3911 shares of Common Stock per share of Preferred Stock. Such Conversions were at no cost and were effected pursuant to the optional conversion provisions of the Certificate of Designation in respect of the Preferred Stock on file with the Secretary of State of the State of Delaware.
- Following the Conversions reported on this Statement of Changes in Beneficial Ownership, AIGGSEF directly held 10,770,004 shares of Common Stock representing in excess of ten percent of the Issuer's common stock. Following the sales reported on this Statement of Changes in Beneficial Ownership, AIGGSEF directly holds 8,270,004 shares of Common Stock representing less than ten percent of the Issuer's common stock. By virtue of the relationships described in the Remarks section, each of AIGGSEFGP, AIGGSEFI, AIGCP, AIGGIG and AIG may be deemed to be the beneficial owner of the shares of Common Stock held by AIGGSEF and therefore may be deemed to indirectly hold the shares of Common Stock held by AIGGSEF.
- Following the Conversions reported on this Statement of Changes in Beneficial Ownership, AIGGEM directly held 9,739,304 shares of Common Stock representing in excess of ten percent of the Issuer's common stock. Following the sales reported on this Statement of Changes in Beneficial Ownership, AIGGEM directly holds 7,478,556 shares of Common Stock representing less than ten percent of the Issuer's common stock. By virtue of the relationships described in the Remarks section above, each of AIGGEM, AIGAMS, AIGGIG and AIG may be deemed to be the beneficial owner of the shares of Common Stock held by AIGGEM and therefore may be deemed to indirectly hold the shares of Common Stock held by AIGGEM.
- Following the Conversions reported on this Statement of Changes in Beneficial Ownership, GEM Parallel directly held 1,030,700 shares of Common Stock representing less than ten percent of the Issuer's common stock. Following the sales reported on this Statement of Changes in Beneficial Ownership, GEM Parallel directly holds 791,448 shares of Common Stock representing less than ten percent of the Issuer's common stock. By virtue of the relationships described in the Remarks section, each of AIGGEM, AIGAMS, AIGGIG and AIG may be deemed to be the beneficial owner of the shares of Common Stock held by GEM Parallel and therefore may be deemed to indirectly hold the shares of Common Stock held by GEM Parallel.
- The Reporting Persons may also be deemed to constitute a "group" within the meaning of the Securities Exchange Act of 1934, as amended, and the rules promulgated pursuant thereto. Accordingly, each Reporting Person may be deemed to beneficially own the shares of Common Stock held directly by each of AIGGSEF, AIGGEM and GEM Parallel. The shares of Common Stock reported herein represent the entire amount of Common Stock held directly by each of AIGGSEF, AIGGEM and GEM Parallel.
- Each Reporting Person other than AIGGSEF, AIGGEM and GEM Parallel disclaims beneficial ownership of the Common Stock held directly by each of AIGGSEF, AIGGEM and GEM Parallel except to the extent of their respective pecuniary interest, if any, therein. AIGGSEF disclaims beneficial ownership of the Common Stock held directly by AIGGEM and GEM Parallel. AIGGEM disclaims beneficial ownership of the Common Stock held directly by AIGGSEF and GEM Parallel. GEM Parallel disclaims beneficial ownership of the Common Stock held directly by AIGGSEF and AIGGEM.

