

PTGi HOLDING, INC.  
Form 4  
December 26, 2013

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SUBIN NEIL S

2. Issuer Name and Ticker or Trading Symbol  
PTGi HOLDING, INC. [PTGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/26/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O PTGI HOLDING, INC., 460  
HERNDON PARKWAY, SUITE  
150

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

HERNDON, VA 20170

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/26/2013		D		2,500 (1)	D	\$ 0 114,500 D
Common Stock	12/26/2013		A		2,500 (1)	A	\$ 0 117,000 D
Common Stock	12/26/2013		D		10,667 (2)	D	\$ 0 106,333 D
Common Stock	12/26/2013		A		10,667 (2)	A	\$ 0 117,000 D
Common Stock	12/26/2013		D		5,000 (3)	D	\$ 0 112,000 D

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Common Stock      12/26/2013      A      5,000<sup>(3)</sup>      A      \$ 0      117,000      D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 3.88	12/26/2013		D	14,622 <sup>(4)</sup>	12/31/2013 06/12/2022	Common Stock	14,622	
Stock Option (right to buy)	\$ 3.88	12/26/2013		A	14,622 <sup>(4)</sup>	12/31/2013 06/12/2022	Common Stock	14,622	
Stock Option (right to buy)	\$ 3.72	12/26/2013		D	21,309 <sup>(5)</sup>	12/31/2013 06/12/2023	Common Stock	21,309	
Stock Option (right to buy)	\$ 3.72	12/26/2013		A	21,309 <sup>(5)</sup>	12/31/2013 06/12/2023	Common Stock	21,309	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUBIN NEIL S C/O PTGI HOLDING, INC. 460 HERNDON PARKWAY, SUITE 150 HERNDON, VA 20170	X			

## Signatures

Andrea L. Mancuso,  
Attorney-in-Fact

12/26/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Amendment of outstanding RSU resulting in deemed cancellation of RSU and grant of replacement RSU. On June 12, 2012, the Compensation Committee granted a time-based award of which one-half, or 2,500 shares, vested on June 12, 2013. The Compensation Committee accelerated the vesting of the final one-half, or 2,500 shares, from June 12, 2014 to December 31, 2013.

(2) Amendment of outstanding RSU resulting in deemed cancellation of RSU and grant of replacement RSU. On August 1, 2012, the Compensation Committee granted a time-based award of which one-third, or 10,667 shares, vested on December 31, 2012 and one-third, or 10,666 shares, shall vest on December 31, 2013. The Compensation Committee accelerated the vesting of the final one-third, or 10,667 shares, from December 31, 2014 to December 31, 2013.

(3) Amendment of outstanding RSU resulting in deemed cancellation of RSU and grant of replacement RSU. On June 12, 2013, the Compensation Committee granted a time-based award of which no shares have vested. The Compensation Committee accelerated the vesting of one-half, or 2,500 shares, from June 12, 2014 to December 31, 2013 and one-half, or 2,500 shares, from June 12, 2015 to December 31, 2013.

(4) Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. On June 12, 2012, Mr. Subin received an Annual Grant of Director Stock Options that provided for vesting in three equal annual installments beginning on June 12, 2012. As a result of cash dividends declared since the original issuance, Mr. Subin is now entitled to exercise 43,866 options at an exercise price of \$3.88. The Compensation Committee accelerated the vesting of the final one-third, or 14,622 options, from June 12, 2014 to December 31, 2013.

(5) Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. On June 13, 2013, Mr. Subin received an Annual Grant of Director Stock Options that provided for vesting in three equal annual installments beginning on June 12, 2013. As a result of cash dividends declared since the original issuance, Mr. Subin is now entitled to exercise 31,963 options at an exercise price of \$3.72. The Compensation Committee accelerated the vesting of the second-third, or 10,654 options, from June 12, 2014 to December 31, 2013 and the final one-third, or 10,655 options, from June 12, 2015 to December 31, 2013.

(6) Director stock option grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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