### Edgar Filing: PRIMUS GUARANTY LTD - Form 4

PRIMUS G Form 4 January 31,	UARANTY LTD											
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FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549										3235-0287		
Check the if no lon	ger			Expires:	January 31,							
subject t Section Form 4 ( Form 5	or STATEMI	STATEMENT OF CHANGES IN BENEFICIAL OWNE SECURITIES							Estimated a burden hou response	•		
Form 5 obligations may continue. See Instruction 1(b). 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)												
Hartlage Thomas Symbol				er Name <b>and</b> Ticker or Trading JS GUARANTY LTD [PRS]				5. Relationship of Reporting Person(s) to Issuer				
							[PK5]	(Check all applicable)				
				of Earliest Transaction Day/Year) 2008				X_ Director 10% Owner Officer (give title Other (specify below) below)				
				endment, Date Original onth/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> <li>Person</li> </ul>				
(City)	(State) (Z	Zip)	Tabl	e I - Non-D	erivative	Secu	rities Acq	uired, Disposed of	, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	ip 7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Deferred Shares	01/29/2008			A	1,006	(D) A	\$ 12.3 (1)	5,500 <u>(5)</u>	D			
Deferred Shares	01/29/2008			А	1,154	A	\$ 10.72 (2)	5,500 <u>(5)</u>	D			
Deferred Shares	01/29/2008			A	1,176	A	\$ 10.52 ( <u>3)</u>	5,500 <u>(5)</u>	D			
Deferred Shares	01/29/2008			А	1,766	A	\$ 7.01 (4)	5,500 <u>(5)</u>	D			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security	Secu
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securitie	es	(Instr. 5)	Bene
Derivative				Securities	5		(Instr. 3	and 4)		Owne
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
							٨	mount		
					Date Expira Exercisable Date	Expiration				
						Date				
			Code V	(A) (D)						
	Conversion or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	Conversion(Month/Day/Year)Execution Date, ifor ExerciseanyPrice of(Month/Day/Year)Derivative	Conversion (Month/Day/Year) Execution Date, if Transacti or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise(Month/Day/Year)Execution Date, if anyTransactionNumber CodePrice of Derivative(Month/Day/Year)(Instr. 8)Derivative SecuritiesSecurityAcquired (A) or Disposed of (D) (Instr. 3,	Conversion or Exercise(Month/Day/Year)Execution Date, if anyTransactionNumber CodeExpiration D (Month/Day/ Unstr. 8)Price of Derivative(Month/Day/Year)(Instr. 8)Derivative 	Conversion or Exercise(Month/Day/Year)Execution Date, if anyTransactionNumber CodeExpiration Date (Month/Day/Year)Price of Derivative(Month/Day/Year)(Instr. 8)Derivative SecuritiesSecuritySecurities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)Securities Acquired bisposedDateExpiration Expiration	Conversion or Exercise(Month/Day/Year)Execution Date, if anyTransactionNumber CodeExpiration Date (Month/Day/Year)Amount Underly SecuritiesPrice of Derivative(Month/Day/Year)(Instr. 8)Derivative SecuritiesSecurities (Instr. 3)(Instr. 3) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)MouthMouthDate ExercisableExpiration DateTitleAnount Mouth	Conversion or Exercise Price of Derivative Security(Month/Day/Year)Execution Date, if any (Month/Day/Year)TransactionNumber Code ofExpiration Date (Month/Day/Year)Amount of Underlying Securities (Instr. 8)Derivative SecuritySecurities (Month/Day/Year)Instr. 8)Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)Instr. 9Amount of Underlying Securities (Instr. 3 and 4)Date ExercisableExpiration Date (Month/Day/Year)Amount of Underlying Securities (Instr. 3 and 4)	Conversion or Exercise Price of Derivative Security(Month/Day/Year)Execution Date, if any (Month/Day/Year)Transactio-Number Code of (Instr. 8)Expiration Date (Month/Day/Year)Amount of Underlyear)Derivative Securities (Instr. 5)Derivative Security(Month/Day/Year)(Month/Day/Year)Or Securities (Instr. 3) (A) or Disposed of (D) (Instr. 3, 4, and 5)Derivative SecuritiesAmount of Underlyear)Derivative Securities (Instr. 5)Derivative (Month/Day/Year)Image: Derivative Security (Imstr. 4)Image: Derivative Securities (Instr. 3) (Instr. 3, 4, and 5)Derivative SecuritiesAmount of Underlyear)Derivative Securities (Instr. 5)Image: Derivative Security (Imstr. 4)Image: Derivative Securities (Instr. 3, 4, and 5)Derivative SecuritiesAmount of Image: Derivative Securities (Instr. 5)Image: Derivative Security (Imstr. 4)Image: Derivative Securities (Instr. 3, 4, and 5)Image: Derivative Securities (Image: Derivative Securities (Image: Derivative Securities (Image: Derivative Securities (Image: Derivative Securities (Image: Derivative (Image: Derivativ

### **Reporting Owners**

		Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
Hartlage Thomas C/O AEGON STRUCTURED PRODUCTS, IN 400 WEST MARKET STREET LOUISVILLE, KY 40202	NC. X						
Signatures							
/s/ Thomas Hartlage	)1/29/2008						
**Signature of Reporting Person	Date						
/s/ Howard Yaruss by power of attorney (	)1/29/2008						

\*\*Signature of Reporting Person

## **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).

Date

- (1) Price reflects the closing price as of March 30, 2007 pursuant to compensation arrangement with directors.
- (2) Price reflects the closing price as of June 29, 2007 pursuant to compensation arrangement with directors.
- (3) Price reflects the closing price as of September 28, 2007 pursuant to compensation arrangement with directors.

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(4) Price reflects the closing price as of December 31, 2007 pursuant to compensation arrangement with directors.

Excludes 14,783 deferred shares, awarded to the Reporting Person as director compensation and payable only upon completion of his board service as to which the Reporting Person consistent with his employers correcte practice has caded beneficial ownership to

(5) board service, as to which the Reporting Person, consistent with his employers corporate practice, has ceded beneficial ownership to Transamerica Life Insurance Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.