## Edgar Filing: BROWN THOMAS K - Form 4

BROWN TH Form 4	IOMAS K									
January 04, 2	2012									
								OMB APPROVAL		
Washington, D.C. 20549							COMMISSION	OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 o Form 5	ger <b>STATEN</b> 6. r	ox <b>STATEMENT OF CHANGES IN BENEFICIAL OWNERS</b> <b>SECURITIES</b> Filed pursuant to Section 16(a) of the Securities Exchange Act							Expires: Estimated a burden hou response	
obligation may cont <i>See</i> Instru 1(b).	ns inue. Section 17(	a) of the		ility Hold	ing Com	pany	Act of	1935 or Section	n	
(Print or Type I	Responses)									
1. Name and Address of Reporting Person <u>*</u> SECOND CURVE CAPITAL LLC			2. Issuer Name <b>and</b> Ticker or Trading Symbol PRIMUS GUARANTY LTD [PRSG]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
		(check an appreadic)								
			3. Date of Earliest Transaction (Month/Day/Year) 12/30/2011				DirectorOfficer (give titleOther (specify below)Other (specify below)			
(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			
NEW YOR	K, NY 10017							_X_ Form filed by M Person		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	any		med n Date, if Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	12/30/2011			Code V	Amount 21,900	(D)	Price \$ 4.87	(Instr. 3 and 4) 6,069,457 ( <u>1</u> )	I	By advisory clients of Second Curve Capital LLC

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 SEC 1474 (9-02)

### Edgar Filing: BROWN THOMAS K - Form 4

#### number.

# 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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SECOND CURVE CAPITAL LLC 237 PARK AVENUE 9TH FLOOR NEW YORK, NY 10017		Х					
BROWN THOMAS K C/O SECOND CURVE CAPITAL, LLC 237 PARK AVENUE, 9TH FLOOR NEW YORK, NY 10017	Х						
Signatures							
Second Curve Capital LLC, By: /s/ Thoma Brown	01/04/2012						
**Signature of Reporting Person			Date				
/s/ Thomas K. Brown		01/04/2012					
**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) These securities may be deemed to be beneficially owned by Second Curve Capital, LLC and Thomas K. Brown. Second Curve Capital, LLC is the investment manager of Second Curve Partners, LP, Second Curve Partners II, LP, Second Curve Partners International, Ltd., Second Curve Opportunity Fund, LP, Second Curve Opportunity Fund II, LP, Second Curve Opportunity Fund International, Ltd., Second Curve Vision Fund, LP, Second Curve Vision Fund International, Ltd. Thomas K. Brown is the managing member of Second Curve Capital, LLC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or

## Edgar Filing: BROWN THOMAS K - Form 4

its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.