## Edgar Filing: PRIMUS GUARANTY LTD - Form 4

PRIMUS GU	ARANTY LTD									
Form 4										
November 16	5, 2007									
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB APPROVAL			
	UNITED STATES SECURITIES AND EACHANGE COMMISSION OMB					3235-0287				
	Check this box						Expires:	January 31,		
if no long subject to Section 10 Form 4 or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP ( SECURITIES							Estimated average burden hours per response		
Form 5 obligation may conti <i>See</i> Instru 1(b).	ns Section 17(a	(uant to Section a) of the Public U 30(h) of the I	Jtility Hold	ling Con	ipany	Act of	f 1935 or Sectio	'n		
(Print or Type R	lesponses)									
McLendon Charles S			2. Issuer Name <b>and</b> Ticker or Trading Symbol PRIMUS GUARANTY LTD [PRS]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	liddle) 3. Date	3. Date of Earliest Transaction			(Chec	ck all applicable	e)		
× ,			Day/Year)				Director		Owner	
	S ASSET 1ENT, INC., 360 AVENUE, 23RD	11/14/2	2007				X Officer (give below) President	e title Oth below) - Primus Asset	er (specify Mgt.	
			endment, Da onth/Day/Year	-			<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>			
							Person			
(City)	(State) (2	Zip) Tal	ole I - Non-D	erivative a	Securi	ities Acc	uired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)		d of	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Shares, par value \$.08 per share	11/14/2007		Р	2,800	А	\$ 6.02	47,313	D		
Common Shares, par value \$.08 per share	11/16/2007		Р	5,000	А	\$ 6.2	52,313	D		

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

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Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) 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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	7. Title Amou Under Securi (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
			Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>		Relationships						
reporting of the Function of the cost	Director	10% Owner	Officer	Other				
McLendon Charles C/O PRIMUS ASSET MANAGEMENT, INC. 360 MADISON AVENUE, 23RD FLOOR NEW YORK, NY 10017			President - Primus Asset Mgt.					
Signatures								
/s/ Charles								

McLendon	11/16/2007			
<u>**</u> 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).

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.