

BROWN THOMAS K
Form 4/A
November 26, 2008

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
SECOND CURVE CAPITAL LLC

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PRIMUS GUARANTY LTD [PRS]

(Check all applicable)

(Last) (First) (Middle)

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

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

237 PARK AVENUE, 9TH FLOOR

11/20/2008

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
11/24/2008

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

NEW YORK, NY 10017

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/20/2008		P	33,880 A	\$ 0.4919	6,330,446 ⁽¹⁾ I	By advisory clients of Second Curve Capital, LLC
Common Stock	11/20/2008		P	1,120 A	\$ 0.5088 ⁽²⁾	6,331,566 ⁽¹⁾ I	By advisory clients of Second Curve Capital,

Common Stock	11/21/2008	P	24,200	A	\$ 0.6429	6,355,766 ⁽¹⁾	I	LLC By advisory clients of Second Curve Capital, LLC
Common Stock	11/21/2008	P	800	A	\$ 0.58	6,356,566 ⁽¹⁾	I	By advisory clients of Second Curve Capital, LLC
Common Stock	11/24/2008	P	24,200	A	\$ 0.6856	6,380,766 ⁽¹⁾	I	By advisory clients of Second Curve Capital, LLC
Common Stock	11/24/2008	P	800	A	\$ 0.73	6,381,566	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.

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SEC 1474
(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
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