

PTGi HOLDING, INC.  
Form SC 13G/A  
January 29, 2014

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 7)\*

PTGi Holding, Inc.  
(Name of Issuer)

Common Stock, \$0.001 par value  
(Title of Class of Securities)

741929301  
(CUSIP Number)

December 31, 2013  
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to  
which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 9 Pages)

---

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**1** NAME OF REPORTING PERSON

Phaeton International (BVI) Ltd.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER (b) X OF A GROUP

**3** SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION

**4**

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5

British Virgin Islands

SOLE VOTING POWER

SHARED VOTING POWER

**6** Warrants to purchase 81,846 shares of Common Stock (see Item 4)

**7** SOLE DISPOSITIVE POWER

**8** SHARED DISPOSITIVE POWER

Warrants to purchase 81,846 shares of Common Stock (see Item

4)  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
**9** PERSON

Warrants to purchase  
81,846 shares of  
Common Stock (see  
Item 4)  
CHECK BOX  
IF THE  
AGGREGATE  
**10** AMOUNT IN ..  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
**11** REPRESENTED BY  
AMOUNT IN ROW  
(9)

0.57%  
TYPE OF  
REPORTING  
**12** PERSON

CO

**1** NAME OF REPORTING PERSON

Phoenix Partners, L.P.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER (b) X OF A GROUP

**3** SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION

**4**

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5

SOLE VOTING POWER

SHARED VOTING POWER

**6** Warrants to purchase 118,154 shares of Common Stock (see Item 4)

**7** SOLE DISPOSITIVE POWER

**8** SHARED DISPOSITIVE POWER

Warrants to purchase 118,154 shares of Common

Stock (see Item  
4)

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

9

Warrants to purchase  
118,154 shares of  
Common Stock (see  
Item 4)

CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS

10

REPRESENTED BY  
AMOUNT IN ROW  
(9)

11

0.82%  
TYPE OF  
REPORTING  
PERSON

12

PN

**1** NAME OF REPORTING PERSON

Morgens, Waterfall, Vintiadis & Co., Inc.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER (b) X OF A GROUP

**3** SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION

**4**

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

New York

SOLE VOTING POWER

**5**

SHARED VOTING POWER

**6** Warrants to purchase 200,000 shares of Common Stock (see Item 4)

**7** SOLE DISPOSITIVE POWER

**8** SHARED DISPOSITIVE POWER

Warrants to purchase 200,000 shares

of Common  
Stock (see Item  
4)

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

9

Warrants to purchase  
200,000 shares of  
Common Stock (see  
Item 4)

CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..

10

ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS

REPRESENTED BY  
AMOUNT IN ROW  
(9)

11

1.39%  
TYPE OF  
REPORTING  
PERSON

12

IA

<b>1</b>	NAME OF REPORTING PERSON
	Edwin H. Morgens
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) X OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
<b>5</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
	SOLE VOTING POWER
	SHARED VOTING POWER
<b>6</b>	Warrants to purchase 200,000 shares of Common Stock (see Item 4)
<b>7</b>	SOLE DISPOSITIVE POWER
<b>8</b>	SHARED DISPOSITIVE POWER
	Warrants to purchase 200,000 shares of Common



9                    Stock (see Item  
                         4)  
                         AGGREGATE  
                         AMOUNT  
                         BENEFICIALLY  
                         OWNED BY EACH  
                         REPORTING  
                         PERSON

10                    Warrants to purchase  
                         200,000 shares of  
                         Common Stock (see  
                         Item 4)  
                         CHECK BOX  
                         IF THE  
                         AGGREGATE  
                         AMOUNT IN ..  
                         ROW (9)  
                         EXCLUDES  
                         CERTAIN  
                         SHARES  
                         PERCENT OF  
                         CLASS  
11                    REPRESENTED BY  
                         AMOUNT IN ROW  
                         (9)

12                    1.39%  
                         TYPE OF  
                         REPORTING  
                         PERSON  
  
                         IN

CUSIP No. 741929301 13G/APage 6 of 9 Pages

**Item 1(a). NAME OF ISSUER**

PTGi Holding, Inc. (the "Company")

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

460 Herndon Parkway, Suite 150, Herndon, VA 20170

**Item 2(a). NAME OF PERSON FILING**

This Schedule 13G/A is filed jointly by (a) Phaeton International (BVI) Ltd. ("Phaeton"), (b) Phoenix Partners, L.P. ("Phoenix"), (c) Morgens, Waterfall, Vintiadis & Company, Inc. ("Morgens Waterfall") and (d) Edwin H. Morgens ("Morgens" and together with the persons listed in (a) through (d), the "Reporting Persons").

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE**

The business address of each of the Reporting Persons is 600 Fifth Avenue, 27th Floor, New York NY 10020.

**Item 2(c). CITIZENSHIP**

Phoenix is a limited partnership organized under the laws of the State of New York. Phaeton is an exempted company organized in British Virgin Islands. Morgens Waterfall is a corporation organized under the laws of the State of New York. Morgens is a United States citizen.

**Item 2(d). TITLE OF CLASS OF SECURITIES**

Common Stock, \$0.001 par value ("Common Stock")

**Item 2(e). CUSIP NUMBER**

741929301

**Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a) "Broker or dealer registered under Section 15 of the Act;
- (b) "Bank as defined in Section 3(a)(6) of the Act;

- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);  
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f) "
  
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;  
(h)''

A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the  
(i) ''Investment Company Act;

(j) '' A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);

(k)'' Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

---

**Item 4. OWNERSHIP**

The percentages used to calculate beneficial ownership are based upon the (i) 14,218,823 shares of Common Stock that were outstanding as of October 31, 2013 as reported by the Company in its Form 10-Q for the quarterly period ended September 30, 2013, filed on November 8, 2013 and (ii) 200,000 shares of Common Stock deemed to be outstanding pursuant to Rule 13d-3(d)(1)(i) because such shares may be obtained and beneficially owned upon exercise within 60 days of derivative securities currently owned by the Reporting Persons. Pursuant to Rule 13d-3(d)(1)(i) the number of issued and outstanding shares of Common Stock assumes that each other shareholder of the Company does not exercise herein within 60 days.

The information required by Items 4(a) – (c) is set forth in Rows 5-11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS**

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON**

Not applicable.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

Not applicable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. CERTIFICATION**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 741929301 13G/APage 9 of 9 Pages

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: January 29, 2014

/s/ Edwin H. Morgens

Name: Edwin H. Morgens,  
as attorney-in-fact for the Reporting Persons