

CSG SYSTEMS INTERNATIONAL INC
 Form 4
 August 02, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 SICA FRANK V

2. Issuer Name and Ticker or Trading Symbol
 CSG SYSTEMS INTERNATIONAL INC [CSGS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/01/2006

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

9555 MAROON CIRCLE

(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
 Form filed by More than One Reporting Person

ENGLEWOOD, CO 80112

(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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	08/01/2006		M		10,000	A	\$ 12.92	84,682	D	
Common Stock	08/01/2006		S		10,000	D	\$ 25.8351	74,682	D	
Common Stock	08/01/2006		M		18,700	A	\$ 12.2	93,382	D	
Common Stock	08/01/2006		S		18,700	D	\$ 25.8351	74,682	D	
Common Stock	08/01/2006		M		24,000	A	\$ 19.125	98,682	D	

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Common Stock 08/01/2006 S 24,000 D \$ 25.8351 74,682 D

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

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(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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 12.2	08/01/2006		M	18,700	05/12/2004 05/12/2013	Common Stock 18
Non-Qualified Stock Option (right to buy)	\$ 12.92	08/01/2006		M	10,000	08/22/2003 08/22/2012	Common Stock 10
Non-Qualified Stock Option (right to buy)	\$ 19.125	08/01/2006		M	24,000	01/18/2002 02/11/2008	Common Stock 24

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SICA FRANK V 9555 MAROON CIRCLE ENGLEWOOD, CO 80112		X		

Signatures

FRANK V SICA 08/02/2006

**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.

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