

CSG SYSTEMS INTERNATIONAL INC
 Form 4
 August 15, 2006

FORM 4

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

OMB APPROVAL

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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 *
 SMITH DONALD 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)
 08/11/2006

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	08/11/2006		M			10,000	A	\$ 12.92	19,000	D	
Common Stock	08/11/2006		S			10,000	D	\$ 26.0282	9,000	D	
Common Stock	08/11/2006		M			10,700	A	\$ 12.2	19,700	D	
Common Stock	08/11/2006		S			10,700	D	\$ 26.0965	9,000	D	
Common Stock	08/11/2006		S			3,000	D	\$ 26.1613	6,000	D	

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 12.2	08/11/2006		M	10,700	05/12/2003	05/12/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 12.92	08/11/2006		M	10,000 ⁽¹⁾	05/12/2003	08/22/2012	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 34.95					01/17/2002	01/17/2012	Common Stock	24

Reporting Owners

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

Signatures

DONALD V SMITH 08/15/2006

**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).

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(1) The stock option reported in Table II is exercisable in two equal installments.

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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