

CSG SYSTEMS INTERNATIONAL INC  
Form 424B7  
April 03, 2006

Filed pursuant to Rule 424(b)(7)  
File No. 333-117427

**PROSPECTUS SUPPLEMENT NO. 2  
(TO PROSPECTUS DATED NOVEMBER 2, 2005)**

**\$230,000,000**

**2.50% Senior Subordinated Convertible Contingent Debt  
Securities<sup>SM</sup> (CODES<sup>SM</sup>) due 2024  
and  
Common Stock Issuable Upon Conversion of the CODES**

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This prospectus supplement relates to the resale by the holders listed below of the 2.50% Senior Subordinated Convertible Contingent Debt Securities<sup>SM</sup> (CODES<sup>SM</sup>) due 2024 of CSG Systems International, Inc. and the common stock issuable upon the conversion of the CODES. You should read this prospectus supplement together with the prospectus dated November 2, 2005, as supplemented by prospectus no. 1 dated February 6, 2006, which are to be delivered with this prospectus supplement.

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**Investing in these securities involves certain risks. See "Risk Factors" beginning on page 3 of the prospectus.**

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**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**The date of this prospectus supplement is April 3, 2006**

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**SELLING SECURITYHOLDERS**

The table below sets forth additional or different information concerning beneficial ownership of the CODES and the common stock, and supplements and, to the extent inconsistent with, amends the table appearing under the caption "Selling Securityholders" beginning on page 56 of the prospectus. To the extent that a selling securityholder is listed both in the table below and in the table appearing in the prospectus, the information set forth below regarding that selling securityholder supersedes the information set forth in the prospectus. We have prepared this table based on information given to us by the selling securityholders listed below prior to the date hereof. Unless otherwise set forth in this prospectus supplement, footnote references in the table below are to the applicable footnote set forth in the prospectus.

| <b>Name of Selling Securityholder</b>   | <b>Aggregate Principal Amount of CODES Beneficially Owned That May Be Sold</b> | <b>Percentage of CODES Outstanding Before Offering</b> | <b>Number of Shares of Common Stock Held Before Offering (1)</b> | <b>Number of Shares of Common Stock That May Be Sold (2)</b> | <b>Number of Shares of Common Stock Held After Offering (3)</b> | <b>Percentage of Common Stock Outstanding After Offering (3)</b> |
|---|--|--|--|--|---|--|
| Class C Trading Company, Ltd.(15)   | \$ 280,000   | *%   | 10,459   | 10,459   | □   | □  |
| Sub Total   | \$ 206,360,000   | 89.72%   | 8,395,233  | 7,708,619  | 686,614   | 1.39%  |
| All other holders of debt securities or future transferees, pledgees, donees, assignees or successors of any of those holders | \$ 23,640,000  | 10.28%   | N/A  | 883,076  | N/A   | N/A  |

\* Represents less than 1.0%

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