Griess Bret C Form 4 March 19, 2012

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

See Instruction 30(h) of the Investment Company Act of

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

03/16/2012

03/16/2012

Stock (1)

Common

Stock (2)

Griess Bret C			Symbol CSG SY	Symbol CSG SYSTEMS INTERNATIONAL INC [CSGS]				Issuer (Check all applicable)			
	(Last) 9555 MARC	(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2012				Director 10% Owner _X_ Officer (give title Other (specify below) EVP & Chief Operating Officer				
	ENGLEWO	(Street) OD, CO 80112		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
	(City)		Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	Person uired, Disposed of	f, or Beneficiall	ly 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. Securi on(A) or Di (Instr. 3,	(A) or	d of (D) 5) Price	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	03/16/2012		F	1 835	D	\$	145 280	D		

1.835

1,573

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

F

F

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SEC 1474

(9-02)

145,289

143,716

15.91

D

D

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amo		t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivativ		÷		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security			Acquired							Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

Griess Bret C 9555 MAROON CIRCLE ENGLEWOOD, CO 80112

EVP & Chief Operating Officer

Signatures

Bret C. Griess 03/19/2012 **Signature of Date Reporting Person

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).
- 5,834 shares of restricted stock held by Mr. Bret C. Griess vested on March 16, 2012. The sold shares reported on this form represent **(1)** those shares sold to cover a portion of the personal income taxwithholding requirements as a result of such vesting.
- 5,000 shares of restricted stock held by Mr. Bret C. Griess vested on March 16, 2012. The sold shares reported on this form represent **(2)** those shares sold to cover a portion of the personal income taxwithholding requirements as a result of such vesting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2