

CONVERGYS CORP  
Form 4  
December 14, 2010

**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 \*  
JANA PARTNERS LLC

(Last) (First) (Middle)  
767 FIFTH AVENUE, 8TH FLOOR,  
(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CONVERGYS CORP [CVG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/10/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)  
See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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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 Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)        | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title            | Amount or<br>Number of<br>Shares |
|-------------------|------------------------------------|------------------|------------|--|------|---|-----|-----|---------------------|--------------------|------------------|----------------------------------|
| Phantom<br>Shares | (1)                                | 12/10/2010       | A          | 1,509.434  |      |   | (2) | (3) |                     |                    | Common<br>Shares | 1,509.434                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |             |
|--|---------------|-----------|---------|-------------|
|  | Director      | 10% Owner | Officer | Other       |
| JANA PARTNERS LLC<br>767 FIFTH AVENUE, 8TH FLOOR<br>NEW YORK, NY 10153         |               |           |         | See Remarks |
| Rosenstein Barry<br>170 COLUMBUS AVE<br>FIFTH FLOOR<br>SAN FRANCISCO, CA 94133 |               |           |         | See Remarks |

## Signatures

|  |            |
|--|------------|
| /s/ Barry Rosenstein, Signature of Reporting Person                | 12/14/2010 |
| **Signature of Reporting Person                                    | Date       |
| /s/ JANA Partners LLC by Jennifer Fanjiang, Deputy General Counsel | 12/14/2010 |
| **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).
- (1) Security converts to common stock on a one-for-one basis.
- (2) Immediate.
- (3) Phantom shares are payable in cash following the date on which Barry Rosenstein ceases to be a member of the Board of Directors.

Barry Rosenstein is the Managing Partner of JANA Partners LLC ("JANA"), a private money management firm which beneficially owns 8,118,418 Common Shares through various entities and accounts under its management and control (excluding 24,401 time-based restricted stock units and 6,860.065 phantom shares awarded to Barry Rosenstein, which he holds for the benefit of an affiliate of JANA). JANA and Barry Rosenstein disclaim any beneficial ownership of any of the Issuer's securities reported herein except to the extent of their pecuniary interest therein.

### Remarks:

JANA may be deemed to be a director by virtue of the fact that Barry Rosenstein, Managing Partner of JANA, currently serves as a director.

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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