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CONVERGYS CORP
Form SC 13D/A
May 06, 2009

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D*
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. 5) (1)

Convergys Corporation

(Name of Issuer)

Common Stock, No Par Value

(Title of Class of Securities)

212485106

(CUSIP Number)

Marc Weingarten, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 4, 2009

(Date of Event which Requires
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

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1	NAME OF REPORTING PERSON	
	JANA PARTNERS LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [] (b) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	
	AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
	7	SOLE VOTING POWER
		12,035,512 (excluding 18,377 time-based restricted stock units)
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		12,035,512 (excluding 18,377 time-based restricted stock units)
	10	SHARED DISPOSITIVE POWER
		-0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	

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12,035,512 (excluding 18,377 time-based
restricted stock units)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.8%

14 TYPE OF REPORTING PERSON*
IA

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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The Schedule 13D filed on July 25, 2008 (the "Schedule 13D"), as amended by Amendment No. 1 filed on August 27, 2008, Amendment No. 2 filed on September 17, 2008, Amendment No. 3 filed on October 20, 2008, and Amendment No. 4 filed on February 5, 2009 by JANA Partners LLC, a Delaware limited liability company (the "Reporting Person"), relating to the shares ("Shares") of common stock, no par value, of Convergys Corporation, an Ohio corporation (the "Issuer"), is hereby amended as set forth below by this Amendment No. 5 to the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended and restated as follows:

The 12,035,512 Shares (excluding 18,377 time-based restricted stock units) reported herein by the Reporting Person were acquired at an aggregate purchase price of approximately \$172.7 million. The Shares beneficially owned by the Reporting Person were acquired with investment funds in accounts under management.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby supplemented as follows:

The Reporting Person entered into the transactions set forth in Item 5(c) below in the course of managing its overall portfolio of equity holdings. The Reporting Person continues to have confidence in the Board of Directors' commitment to creating maximum value for shareholders, and notes that the Issuer's share price has appreciated by approximately 50% this year. The Reporting Person will also continue to work constructively with the Board to assist in this effort.

Item 5. Interest in Securities of the Company.

Paragraphs (a), (b) and (c) of Item 5 of the Schedule 13D are hereby amended and restated as follows:

(a) The aggregate percentage of Shares reported to be beneficially owned by the Reporting Person is based upon 122,675,559 Shares outstanding, which is

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the total number of Shares outstanding as of March 31, 2009 as reported in the Issuer's Quarterly Report on Form 10-Q filed on May 5, 2009 for the period ended March 31, 2009.

As of the close of business on May 5, 2009, the Reporting Person may be deemed to beneficially own 12,035,512 Shares (excluding 18,377 time-based restricted stock units) constituting approximately 9.8% of the Shares outstanding.

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(b) The Reporting Person has sole voting and dispositive powers over the 12,035,512 Shares (excluding 18,377 time-based restricted stock units), which powers are exercised by the Principals.

(c) Information concerning transactions in the Shares effected by the Reporting Person in the last sixty (60) days is set forth in the table below. All of the transactions in Shares listed hereto were effected in open market purchases on the New York Stock Exchange through various brokerage entities.

Date of Transaction	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
5/4/2009	(5,000,000)	\$9.25

The following time-based restricted stock units were awarded to Barry Rosenstein, as a Director of the Issuer. Such restricted stock units are held for the benefit of an affiliate of the Reporting Person.

Date of Transaction	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
4/21/2009	8,390	N/A*

* Restricted Stock Units awarded.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 6, 2009

JANA PARTNERS LLC

By: /s/ Jennifer Fanjiang

Name: Jennifer Fanjiang

Title: Deputy General Counsel