

CSG SYSTEMS INTERNATIONAL INC  
Form SC 13G/A  
February 14, 2013

# **SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

## **SCHEDULE 13G/A**

**(Rule 13d-102)**

**(Amendment No. 1)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

## **CSG Systems International, Inc.**

**(Name of Issuer)**

**Common Stock, Par Value \$0.01 Per Share**

**(Title of Class of Securities)**

**126349109**

**(CUSIP Number)**

**December 31, 2012**

**(Date of Event Which Requires Filing of this Statement)**

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1 NAME OF REPORTING PERSONS

North Run Capital, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER  
WITH

9 0\*\*  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 0\*\*  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 0.0%\*\*  
TYPE OF REPORTING PERSON\*

IA, PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT  
\*\* SEE ITEM 4.

1 NAME OF REPORTING PERSONS

North Run Advisors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER  
WITH

9 0\*\*  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 0\*\*  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 0.0%\*\*  
TYPE OF REPORTING PERSON\*

HC, OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT  
\*\* SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Todd B. Hammer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER  
WITH

9 0\*\*  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 0\*\*  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 0.0%\*\*  
TYPE OF REPORTING PERSON\*

HC, IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT  
\*\* SEE ITEM 4.



1 NAME OF REPORTING PERSONS

Thomas B. Ellis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER  
WITH

9 0\*\*  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 0\*\*  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 0.0%\*\*  
TYPE OF REPORTING PERSON\*

HC, IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT  
\*\* SEE ITEM 4.

**SCHEDULE 13G/A**

This Amendment No. 1 (this Amendment) to the Schedule 13G (the Schedule 13G) is being filed on behalf of North Run Advisors, LLC, a Delaware limited liability company (North Run), North Run Capital, LP, a Delaware limited partnership (the Investment Manager), Todd B. Hammer and Thomas B. Ellis (collectively, the Reporting Persons). Todd B. Hammer and Thomas B. Ellis are the principals and sole members of North Run. North Run is the general partner of the Investment Manager. The Investment Manager is the investment manager of certain private pooled investment vehicles (collectively, the Funds). This Amendment relates to shares of Common Stock, Par Value \$0.01 Per Share (the Common Stock), of CSG Systems International, Inc., a Delaware corporation (the Issuer), held by the Funds.

**Item 2(a) Name of Person Filing.**

Item 2(a) of the Schedule 13G is hereby amended and restated to read as follows:

- (1) North Run Capital, LP
- (2) North Run Advisors, LLC
- (3) Todd B. Hammer
- (4) Thomas B. Ellis

**Item 2(c) Citizenship or Place of Organization.**

Item 2(c) of the Schedule 13G is hereby amended and restated to read as follows:

- (1) North Run Capital, LP is a Delaware limited partnership.
- (2) North Run Advisors, LLC is a Delaware limited liability company.
- (3) Todd B. Hammer is a U.S. citizen.
- (4) Thomas B. Ellis is a U.S. citizen.

**Item 3 Reporting Person.**

Item 3 of the Schedule 13G is hereby amended and restated to read as follows:

**If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

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- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) " Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

- (e)  An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4 Ownership.**

Item 4 of the Schedule 13G is hereby amended and restated to read as follows:

The Reporting Persons own 0 shares of Common Stock.

**Item 5 Ownership of Five Percent or Less of a Class.**

Item 5 of the Schedule 13G is hereby amended and restated to read as follows:

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [X].

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**Exhibits Exhibit 24-1**

Power of Attorney of Thomas B. Ellis, dated December 11, 2009.

**Exhibit 24-2**

Power of Attorney of Todd B. Hammer, dated December 11, 2009.

**Exhibit 99-1**

Joint Filing Agreement, dated February 14, 2013, between North Run, the Investment Manager, Todd B. Hammer and Thomas B. Ellis.

SIGNATURE

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.

Date: February 14, 2013

NORTH RUN CAPITAL, LP

By: North Run Advisors, LLC  
its general partner

By: \*  
Name: Thomas B. Ellis  
Title: Member

and

By: \*  
Name: Todd B. Hammer  
Title: Member

NORTH RUN ADVISORS, LLC

By: \*  
Name: Thomas B. Ellis  
Title: Member

and

By: \*  
Name: Todd B. Hammer  
Title: Member

\*  
Thomas B. Ellis

\*  
Todd B. Hammer

\* By /s/ SARAH L. FILION  
Sarah L. Fillion, Attorney-in-Fact  
Pursuant to Powers of Attorney filed as exhibits  
hereto

**POWER OF ATTORNEY**

I hereby constitute and appoint Sarah L. Filion, as my true and lawful attorney-in-fact to:

- (1) execute for and on my behalf, in my capacity as a member of North Run Advisors, LLC and in my individual capacity, statements of beneficial ownership required to be filed with the Securities and Exchange Commission on Schedule 13G, together with any amendments thereto and all joint filing agreements filed therewith, by North Run Capital, LP, North Run GP, LP, North Run Advisors, LLC, and me, individually, pursuant to Section 13(d) of the Securities Exchange Act of 1934 and the rules promulgated thereunder;
- (2) do and perform any and all acts for and on my behalf that may be necessary or desirable to complete and execute and timely file any such Schedule 13G, and any amendments thereto and other forms or agreements associated therewith, with the Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to my benefit, in my best interest, or that I am legally required to do, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby grant to such attorney-in-fact full power and authority to do and perform any and every act requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This Power of Attorney shall remain in full force and effect until the persons identified in clause (1) above are no longer required to file statements of beneficial ownership on Schedule 13G, unless I earlier revoke it in a signed writing delivered to the attorney-in-fact.

IN WITNESS WHEREOF, I have caused this Power of Attorney to be executed as of this 11<sup>th</sup> day of December, 2009.

/s/ THOMAS B. ELLIS  
Signature

Thomas B. Ellis  
Name (printed)



**POWER OF ATTORNEY**

I hereby constitute and appoint Sarah L. Filion, as my true and lawful attorney-in-fact to:

- (1) execute for and on my behalf, in my capacity as a member of North Run Advisors, LLC and in my individual capacity, statements of beneficial ownership required to be filed with the Securities and Exchange Commission on Schedule 13G, together with any amendments thereto and all joint filing agreements filed therewith, by North Run Capital, LP, North Run GP, LP, North Run Advisors, LLC, and me, individually, pursuant to Section 13(d) of the Securities Exchange Act of 1934 and the rules promulgated thereunder;
- (2) do and perform any and all acts for and on my behalf that may be necessary or desirable to complete and execute and timely file any such Schedule 13G, and any amendments thereto and other forms or agreements associated therewith, with the Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to my benefit, in my best interest, or that I am legally required to do, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby grant to such attorney-in-fact full power and authority to do and perform any and every act requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This Power of Attorney shall remain in full force and effect until the persons identified in clause (1) above are no longer required to file statements of beneficial ownership on Schedule 13G, unless I earlier revoke it in a signed writing delivered to the attorney-in-fact.

IN WITNESS WHEREOF, I have caused this Power of Attorney to be executed as of this 11<sup>th</sup> day of December, 2009.

/s/ TODD B. HAMMER  
Signature

Todd B. Hammer  
Name (printed)

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the Common Stock, Par Value \$0.01 Per Share, of CSG Systems International, Inc., and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of February 14, 2013.

NORTH RUN CAPITAL, LP

By: North Run Advisors, LLC  
its general partner

By: \*  
Name: Thomas B. Ellis  
Title: Member

and

By: \*  
Name: Todd B. Hammer  
Title: Member

NORTH RUN ADVISORS, LLC

By: \*  
Name: Thomas B. Ellis  
Title: Member

and

By: \*  
Name: Todd B. Hammer  
Title: Member

Thomas B. Ellis \*

Todd B. Hammer \*

\* By /s/ SARAH L. FILION  
Sarah L. Filion, Attorney-in-Fact Pursuant to  
Powers of Attorney filed as exhibits hereto