

CONVERGYS CORP
Form 8-K
February 22, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: February 20, 2006

CONVERGYS CORPORATION

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction

of incorporation)

201 East Fourth Street

Cincinnati, Ohio
(Address of principal executive offices)

1-4379
(Commission File Number)

31-1598292
(IRS Employer

Identification No.)

45202
(Zip Code)

Registrant's telephone number, including area code: (513) 723-7000

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Registrant's Business and Operations

On February 20, 2006, the Board of Directors approved the following 2005 annual incentive bonus payment for the CEO and the Compensation and Benefits Committee of the Board of Directors (the Committee) approved the following 2005 annual incentive bonus payments for the other named executive officers:

| <u>Executive Officer</u> | <u>2005 Annual Bonus</u> |
|--------------------------|--------------------------|
| James F. Orr | \$604,394 |
| David F. Dougherty | \$514,493 |
| Steven G. Rolls | \$197,841 |
| Earl C. Shanks | \$254,293 |
| William H. Hawkins II | \$194,140 |

The Committee and the Board have also approved the performance metrics that will be used to determine the 2006 annual incentive awards for the CEO and other executive officers. The 2006 annual incentive awards will be based on levels of achievement of a pre-established Earnings Per Share target and the achievement of pre-established personal performance goals. These two criteria are weighted equally. The portion of the incentive award that is based on satisfaction of the objective performance criteria described above is paid pursuant to the terms of the Annual Executive Incentive Plan (which was previously filed as an exhibit to the Form 8-K filed on February 24, 2005). This plan was approved by shareholders at the 2002 Annual Shareholder Meeting.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONVERGYS CORPORATION

By: /s/ William H. Hawkins II

William H. Hawkins II
Senior Vice President General Counsel
and Secretary

Date: February 22, 2006