

CSG SYSTEMS INTERNATIONAL INC
Form SC 13G
April 09, 2003

OMB APPROVAL

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hours per response. . . 11

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G
(Section 240.13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO SECTIONS 240.13d-1(b), (c) and(d) AND AMENDMENTS THERETO FILED
PURSUANT TO SECTION 240.13d-2
(Amendment No. _____)1

CSG Systems International, Inc.

(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

126349109

(CUSIP Number)

March 31, 2003

(Date of Event which Requires Filing of this Statement)

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

| | Rule 13d-1(b)
|X| Rule 13d-1(c)
| | Rule 13d-1(d)

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

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alter the disclosures provided in a prior cover page.

The information required in 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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13G

=====
CUSIP No. 126349109
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

** The reporting persons making this filing hold an aggregate of 3,100,094 Shares, which is 5.9% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 555,900

EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

PERSON WITH 8 SHARED DISPOSITIVE POWER

555,900

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

555,900

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10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.1 %

12 TYPE OF REPORTING PERSON (See Instructions)
PN

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=====
CUSIP No. 126349109
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF 5 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY 532,700

EACH 7 SOLE DISPOSITIVE POWER
REPORTING -0-

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PERSON WITH 8 SHARED DISPOSITIVE POWER

532,700

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

532,700

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.0 %

12 TYPE OF REPORTING PERSON (See Instructions)

PN

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CUSIP No. 126349109

1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER

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OWNED BY 47,000

EACH 7 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON WITH 8 SHARED DISPOSITIVE POWER
47,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
47,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1 %

12 TYPE OF REPORTING PERSON (See Instructions)
PN

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CUSIP No. 126349109
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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners III, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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NUMBER OF 5 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY 48,500

EACH 7 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON WITH 8 SHARED DISPOSITIVE POWER
48,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
48,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1 %

12 TYPE OF REPORTING PERSON (See Instructions)
PN

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CUSIP No. 126349109
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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Tinicum Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 30,800

EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

PERSON WITH 8 SHARED DISPOSITIVE POWER

30,800

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

30,800

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1 %

12 TYPE OF REPORTING PERSON (See Instructions)

PN

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CUSIP No. 126349109
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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,885,194

EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

PERSON WITH 8 SHARED DISPOSITIVE POWER

1,885,194

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,885,194

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.6 %

12 TYPE OF REPORTING PERSON (See Instructions)

IA, OO

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=====
CUSIP No. 126349109
=====

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Partners, L.L.C.

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		-0-
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		1,214,900
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-
PERSON WITH	8	SHARED DISPOSITIVE POWER
		1,214,900

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,214,900

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.3 %

12 TYPE OF REPORTING PERSON (See Instructions)

00

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1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      David I. Cohen
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

                                           (a) [   ]

                                           (b) [ X ]**

      ** The reporting persons making this filing hold an aggregate
      of 3,100,094 Shares, which is 5.9% of the class of
      securities. The reporting person on this cover page,
      however, may be deemed a beneficial owner only of the
      securities reported by it on this cover page.
-----
3      SEC USE ONLY
-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States
-----
      NUMBER OF          5      SOLE VOTING POWER
      SHARES
      BENEFICIALLY          6      SHARED VOTING POWER
      OWNED BY
      EACH          7      SOLE DISPOSITIVE POWER
      REPORTING
      PERSON WITH          8      SHARED DISPOSITIVE POWER

                                   3,100,094
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      3,100,094
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)

                                           [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.9 %
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      IN
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=====
 CUSIP No. 126349109
 =====

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Joseph F. Downes

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

 NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

 BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 3,100,094

 EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

 PERSON WITH 8 SHARED DISPOSITIVE POWER

3,100,094

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,100,094

 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
 CERTAIN SHARES (See Instructions)

[]

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.9 %

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12 TYPE OF REPORTING PERSON (See Instructions)

IN

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CUSIP No. 126349109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Duhamel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES 5 SOLE VOTING POWER -0-

BENEFICIALLY OWNED BY EACH 6 SHARED VOTING POWER 3,100,094

EACH REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER -0-

8 SHARED DISPOSITIVE POWER 3,100,094

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,100,094

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

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CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.9 %

12 TYPE OF REPORTING PERSON (See Instructions)
IN

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=====
CUSIP No. 126349109
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Richard B. Fried

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF	5	SOLE VOTING POWER
SHARES		-0-
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		3,100,094
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-
PERSON WITH	8	SHARED DISPOSITIVE POWER

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3,100,094

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,100,094

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.9 %

12 TYPE OF REPORTING PERSON (See Instructions)
IN

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13G

=====

CUSIP No. 126349109

=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Monica R. Landry

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF	5	SOLE VOTING POWER
SHARES		-0-

BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		3,100,094

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=====

EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-
PERSON WITH	8	SHARED DISPOSITIVE POWER

3,100,094

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,100,094

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.9 %

12 TYPE OF REPORTING PERSON (See Instructions)

IN

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=====
CUSIP No. 126349109
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Mellin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

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NUMBER OF	5	SOLE VOTING POWER
SHARES		-0-
=====		
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		3,100,094
=====		
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-
=====		
PERSON WITH	8	SHARED DISPOSITIVE POWER
		3,100,094
=====		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	3,100,094	
=====		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)	
	[]	
=====		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	5.9 %	
=====		
12	TYPE OF REPORTING PERSON (See Instructions)	
	IN	
=====		

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=====
CUSIP No. 126349109
=====

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Stephen L. Millham	
=====		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
	(a) []	
	(b) [X]**	
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=====		

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF 5 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY 3,100,094

EACH 7 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON WITH 8 SHARED DISPOSITIVE POWER
3,100,094

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,100,094

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.9 %

12 TYPE OF REPORTING PERSON (See Instructions)
IN

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=====
CUSIP No. 126349109
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Thomas F. Steyer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 3,100,094

EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

PERSON WITH 8 SHARED DISPOSITIVE POWER

3,100,094

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,100,094

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.9 %

12 TYPE OF REPORTING PERSON (See Instructions)

IN

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=====
CUSIP No. 126349109
=====

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Mark C. Wehrly

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF	5	SOLE VOTING POWER
SHARES		-0-
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		3,100,094
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-
PERSON WITH	8	SHARED DISPOSITIVE POWER
		3,100,094

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,100,094

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.9 %

12 TYPE OF REPORTING PERSON (See Instructions)

IN

Item 1. Issuer

(a) Name of Issuer:

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CSG Systems International, Inc. (the "Company")

(b) Address of Issuer's Principal Executive Offices:

7887 East Belleview Avenue, Suite 1000, Englewood, Colorado 80111

Item 2. Identity And Background.

Title Of Class Of Securities And CUSIP Number (Item 2(d) and (e))

This statement relates to Shares of Common Stock, par value \$0.01 per share (the "Shares") of the Company. The CUSIP number of the Shares is 126349109.

Name Of Persons Filing, Address Of Principal Business Office And

Citizenship (Item 2(a), (b) and (c))

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons."

The Partnerships

- (i) Farallon Capital Partners, L.P., a California limited partnership ("FCP"), with respect to the Shares held by it;
- (ii) Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"), with respect to the Shares held by it;
- (iii) Farallon Capital Institutional Partners II, L.P., a California limited partnership ("FCIP II"), with respect to the Shares held by it;
- (iv) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership ("FCIP III"), with respect to the Shares held by it; and
- (v) Tinicum Partners, L.P., a New York limited partnership ("Tinicum"), with respect to the Shares held by it.

FCP, FCIP, FCIP II, FCIP III and Tinicum are together referred to herein as the "Partnerships."

The Management Company

- (vi) Farallon Capital Management, L.L.C., a Delaware limited liability company (the "Management Company"),

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with respect to the Shares held by certain accounts managed by the Management Company (the "Managed Accounts").

The General Partner Of The Partnerships

(vii) Farallon Partners, L.L.C., a Delaware limited liability company which is the general partner of each of the Partnerships (the "General Partner"), with respect to the Shares held by each of the Partnerships.

The Managing Members Of the General Partner And The Management Company

(viii) The following persons who are managing members of both the General Partner and the Management Company, with respect to the Shares held by the Partnerships and the Managed Accounts: David I. Cohen ("Cohen"), Joseph F. Downes ("Downes"), William F. Duhamel ("Duhamel"), Richard B. Fried ("Fried"), Monica R. Landry ("Landry"), William F. Mellin ("Mellin"), Stephen L. Millham ("Millham"), Thomas F. Steyer ("Steyer") and Mark C. Wehrly ("Wehrly").

Cohen, Downes, Duhamel, Fried, Landry, Mellin, Millham, Steyer and Wehrly are together referred to herein as the "Individual Reporting Persons."

The citizenship of each of the Partnerships, the General Partner and the Management Company is set forth above. Each of the Individual Reporting Persons is a United States citizen. The address of the principal business office of each of the Reporting Persons is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111.

Item 3. If This Statement Is Filed Pursuant To Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether The Person Filing Is An Entity Specified in (a) - (j):

Not Applicable.

If This Statement Is Filed Pursuant To Section 240.13d-1(c), Check This Box. [X]

Item 4. Ownership

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person hereto is incorporated herein by reference for each such Reporting Person.

The Shares reported hereby for the Partnerships are owned directly by the Partnerships and those reported by the Management Company on behalf of the Managed Accounts are owned directly by the Managed Accounts. The General Partner, as general partner to the Partnerships, may be deemed to be the beneficial owner of all such Shares owned by the Partnerships. The

Management Company, as investment adviser to the Managed Accounts, may be deemed to be the beneficial owner of all such Shares owned by the Managed Accounts. The Individual Reporting Persons, as managing members of both the General Partner and/or the Management Company, may each be deemed to be the beneficial owner of all such Shares held by the Partnerships and the Managed Accounts. Each of the Management Company, the General Partner and the Individual Reporting Persons hereby disclaims any beneficial ownership of any such Shares.

Item 5. Ownership Of Five Percent Or Less Of A Class

Not Applicable.

Item 6. Ownership Of More Than Five Percent On Behalf Of Another Person

Not Applicable.

Item 7. Identification And Classification Of The Subsidiary Which Acquired The

Security Being Reported On By The Parent Holding Company

Not Applicable.

Item 8. Identification And Classification Of Members Of The Group

The Reporting Persons are filing this Schedule 13G pursuant to Rule 13d-1(c). Consistent with Item 2 of the cover page for each Reporting Person above, the Reporting Persons neither disclaim nor affirm the existence of a group among them.

Item 9. Notice Of Dissolution Of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

SIGNATURES

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

Dated: April 9, 2003

/s/ Joseph F. Downes

FARALLON PARTNERS, L.L.C.,
on its own behalf and as General Partner of
FARALLON CAPITAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
And TINICUM PARTNERS, L.P.,
By Joseph F. Downes
Managing Member

/s/ Joseph F. Downes

FARALLON CAPITAL MANAGEMENT, L.L.C.
By Joseph F. Downes
Managing Member

/s/ Joseph F. Downes

Joseph F. Downes, individually and as
attorney-in-fact for each of David I. Cohen,
William F. Duhamel, Richard B. Fried, Monica R.
Landry, William F. Mellin, Stephen L. Millham,
Thomas F. Steyer and Mark C. Wehrly.

The Powers of Attorney, each executed by Cohen, Mellin, Millham and Steyer authorizing Downes to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission on January 20, 1998, by such Reporting Persons with respect to the Units of Spiros Development Corporation II, Inc., are hereby incorporated by reference. The Powers of Attorney, each executed by Duhamel and Fried authorizing Downes to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 7 to the Schedule 13D filed with the Securities and Exchange Commission on February 9, 1999 by such Reporting Persons with respect to the Callable Class A Common Stock of Crescendo Pharmaceuticals Corporation, are hereby incorporated by reference. The Power of Attorney executed by Mark C. Wehrly authorizing Downes to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 4 to the Schedule 13D filed with the Securities and Exchange Commission on

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January 18, 2000, by such Reporting Person with respect to the Class A Common Stock of Momentum Business Applications, Inc., is hereby incorporated by reference. The Power of Attorney executed by Monica R. Landry authorizing Downes to sign and file this Schedule 13G on her behalf, which was filed with the Schedule 13G filed with the Securities and Exchange Commission on January 22, 2001, by such Reporting Person with respect to the Common Stock of Korn/Ferry International, is hereby incorporated by reference.

