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: July 15, 2002

CONVERGYS CORPORATION

(Exact name of registrant as specified in its charter)

Ohio	1-4379	31-1598292
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

201 East Fourth Street
Cincinnati, Ohio 45202
(Address of principal executive offices) (Zip Code)

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

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FORM 8-K CONVERGYS CORPORATION

ITEM 5. OTHER EVENTS.

On July 15, 2002, Convergys Corporation (NYSE:CVG) announced that it had purchased substantially all of the assets of iBasis Speech Solutions, Inc. (formerly Price Interactive), a wholly owned subsidiary of iBasis, Inc. (NASDAQ:IBAS), a provider of international Internet-based communication services. The Speech Solutions business develops and hosts Interactive Voice Response (IVR) and Advanced Speech Recognition (ASR) solutions for large carrier and enterprise customers. The acquisition offers Convergys the opportunity to serve its clients better by supplementing its existing capabilities with state-of-the-art IVR and ASR technology that is compatible with existing software and is fully scaleable to meet the needs of its largest clients.

Convergys paid $17 million in cash at closing with an additional $1.5 million placed in escrow (to be distributed to iBasis Inc. upon the satisfaction of certain conditions). If the Speech Solutions business achieves certain revenue milestones in 2002 and 2003, Convergys could pay up to an additional $16 million in earn-out payments.

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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
General Counsel and Secretary

Date: July 16, 2002

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