

Item 2.04 - Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement

On December 5, 2011, Conversion Services International, Inc. (“the Company”) received a letter from Access Capital Inc. (the “Access”), stating the Company did not maintain positive cash flow on a rolling six month basis with respect to the month ending October 31, 2011(the “Default”), as required by the Loan And Security Agreement (the “Agreement”) dated March 31, 2008, and as amended April 6, 2011, entered between the Company and Access, and therefore an event of default existed. Pursuant to the terms of the Agreement, Access may seek certain remedies, including the right to demand payment of all amounts owed to them and the right to take possession of all collateral pledged to them under the Agreement. During the period the Company is in default of the Agreement, the interest rate on amounts owed to Access Capital will be 15% per annum.

SIGNATURES

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

December 7, 2011

CONVERSION SERVICES INTERNATIONAL, INC.

By: /s/ William B. Hendry
Name: William B. Hendry
Title: Chief Financial Officer