

SYKES ENTERPRISES INC

FORM S-3

(Securities Registration Statement (simplified form))

Filed 10/23/97

Address	400 NORTH ASHLEY DRIVE TAMPA, FL 33602
Telephone	8132741000
CIK	0001010612
Symbol	SYKE
SIC Code	7373 - Computer Integrated Systems Design
Industry	Computer Networks
Sector	Technology
Fiscal Year	12/31

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(Securities Registration Statement (simplified form))

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Address	100 NORTH TAMPA ST STE 3900 TAMPA, Florida 33602
Telephone	813-274-1000
CIK	0001010612
Industry	Computer Networks
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Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION FORM S-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

SYKES ENTERPRISES, INCORPORATED

(Exact name of registrant as specified in its charter)

Florida

56-1383460

(State or other jurisdiction
of incorporation or organization)

(I.R.S. Employer Identification No.)

100 North Tampa Street, Suite 3900, Tampa, Florida 33602,
Telephone: (813) 274-1000
(Address, including zip code, and telephone number, including area code,
of registrant's principal executive offices)

SCOTT J. BENDERT

Vice President, Treasurer, and Chief Financial Officer
Sykes Enterprises, Incorporated
100 North Tampa Street, Suite 3900, Tampa, Florida 33602,
Telephone: (813) 274-1000
(Name, address, including zip code, and telephone number, including area code,
of agent for service)

COPY TO:

MARTIN A. TRABER, ESQ.

Foley & Lardner
100 North Tampa Street, Suite 2700, Tampa, Florida 33602,
Telephone: (813) 229-2300

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. []

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. [X]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. []

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [] _____

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. []

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share(1)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$.01 par value	375,000	\$25.00	\$9,375,000	\$2,841

(1) Estimated pursuant to Rule 457(c) solely for the purpose of calculating the registration fee. The proposed maximum offering price per share and the proposed maximum aggregate offering price are based on the average of the high and low sale prices on October 20, 1997, of the Registrant's Common Stock as reported on the Nasdaq National Market.

PROSPECTUS

Subject to completion
October 23, 1997

INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH STATE.

SYKES ENTERPRISES, INCORPORATED

**375,000 SHARES
COMMON STOCK, \$.01 PAR VALUE**

This Prospectus relates to shares of Common Stock of Sykes Enterprises, Incorporated ("Sykes" or the "Company") which may be offered for sale from time to time for the account of certain stockholders of the Company (the "Selling Stockholders"). Shares may be offered until June 15, 1998 [one year after the date of issuance of the shares subject to this Prospectus] for the account of the Selling Stockholders. See "The Offering." The Company will not receive any proceeds from the sale of Common Stock by the Selling Stockholders. The Company's Common Stock is traded on the Nasdaq National Market under the symbol "SYKE." On October __, 1997, the last reported sale price of the Common Stock was \$_____ per share.

The distribution of shares of Common Stock by the Selling Stockholders may be effected from time to time in one or more transactions (which may involve block transactions) in the over-the-counter market, on the Nasdaq National Market, or on any exchange on which the Common Stock may then be listed in negotiated transactions, through the writing of options on shares (whether such options are listed on an options exchange or otherwise), or a combination of such methods of sale, at market prices prevailing at the time of sale, at prices related to such prevailing market prices, or at negotiated prices. The Selling Stockholders may effect such transactions by selling shares to or through broker-dealers, and such broker-dealers may receive compensation in the form of underwriting discounts, concessions or commissions from the Selling Stockholders and/or purchasers of shares for whom they may act as agent (which compensation may be in excess of customary commissions). The Selling Stockholders also may pledge shares as collateral for margin accounts and such shares could be resold pursuant to the terms of such accounts.

All expenses of the registration of the Common Stock covered by this Prospectus will be borne by the Company pursuant to preexisting agreements, except that the Company will not pay (i) any Selling Stockholder's underwriting discounts or selling commissions, or (ii) fees and expenses of any Selling Stockholder's counsel.

SEE "RISK FACTORS" AT PAGE 4 FOR A DISCUSSION OF CERTAIN RISK FACTORS

THAT SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE DATE OF THIS PROSPECTUS IS [OCTOBER __], 1997.

AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and, in accordance therewith, files reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). The reports, proxy statements and other information filed by the Company with the Commission may be inspected and copied at the public reference facilities maintained by the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549, and at the Commission's Regional Offices at the Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661 and at 7 World Trade Center, 13th Floor, New York, New York 10048. Copies of such material may also be obtained from the Public Reference Section of the Commission at Washington, D.C., at prescribed rates. In addition, the Company's Common Stock is quoted on the Nasdaq National Market of The Nasdaq Stock Market (the "Nasdaq National Market") and reports, proxy statements and other information filed by the Company with the Nasdaq National Market may be inspected at the offices of The Nasdaq Stock Market, 1735 K Street, N.W., Washington, D.C. 20006-1500.

In addition, the Commission maintains a web site that contains reports, proxy and information statements and other information regarding registrants that file electronically with the Commission. The address of such web site is <http://www.sec.gov>.

This Prospectus does not contain all the information set forth in the Registration Statement and exhibits thereto which the Company has filed with the Commission under the Securities Act of 1933, as amended, to which reference is hereby made.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by the Company with the Commission pursuant to the Exchange Act are hereby incorporated by reference in this Prospectus:

- (1) The Company's Annual Report on Form 10-K for the year ended December 31, 1996;
- (2) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1997;
- (3) The Company's Quarterly Report on Form 10-Q for the quarter ended June 29, 1997; and
- (4) The Company's Current Report on Form 8-K, dated June 16, 1997 filed October 20, 1997.

All reports and other documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Prospectus and prior to the termination of this offering shall be deemed to be incorporated by reference into this Prospectus and shall be deemed to be a part hereof from the respective dates of filing of such reports and other documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for all purposes to the extent that a statement contained in this Prospectus or in any other subsequently filed document that is also incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

The Company will furnish without charge to each person to whom this Prospectus is delivered, upon written or oral request, a copy of any and all documents incorporated by reference in this Prospectus (other than exhibits to such documents unless such exhibits are incorporated by reference therein). Requests for such copies should be directed to Sykes Enterprises, Incorporated, 100 North Tampa Street, Suite 3900, Tampa, Florida 33602, Attention: Scott J. Bendert, Vice President, Treasurer, and Chief Financial Officer, Telephone (813) 274-1000.

THE OFFERING

Up to 375,000 shares may be offered from time to time for the account of the Selling Stockholders until June 15, 1998. See "Selling Stockholders." The Company will not receive any proceeds from the sale of shares covered by this Prospectus. The Company's Common Stock is traded in the Nasdaq National Market under the symbol "SYKE."

THE COMPANY

The Company is a leading provider of information technology outsourcing services throughout North America, Europe, and South Africa. Through its 12 state-of-the-art technical support call centers ("IT call centers"), the Company provides services to leading computer hardware and software companies by providing technical support services to end users of their products, and to major companies by providing corporate help desk and other support services. Through its staff of technical professionals, the Company also provides software development and related services to large corporations, on a contract or temporary staffing basis, including software design, development, integration and implementation; systems support, maintenance, and documentation; foreign language translation; and software localization. The integration of these services enables Sykes's customers to outsource a broad range of their information technology services needs to the Company. Sykes's customers include Apple Computer, Compaq, Disney, Gateway, Hewlett Packard, IBM, Monsanto, NationsBank, and Tech Data Corporation ("Tech Data").

In 1993, Sykes began providing technical product support to leading computer hardware and software companies through the Company's IT call centers. From two domestic and one European IT call centers at the end of 1994 to eight domestic IT call centers and seven European IT call centers as of September 1997, Sykes has increased its capacity from handling 7,000 calls per day to handling 124,000 calls per day.

All of Sykes's eight domestic IT call centers have been built by the Company and are modeled after the same prototype, which enables Sykes to construct new IT call centers rapidly and cost effectively. The Company's strategy of locating its domestic IT call centers in smaller communities, typically near a college or university, has enabled it to benefit from a relatively lower cost structure and a technically proficient, stable work force. The Company's domestic call centers are located in Colorado, Kansas, North Dakota, Oklahoma, and Oregon. Through its European IT call centers located in The Netherlands, Switzerland, and Germany, Sykes provides information technology support and translation services to its multinational customers in 20 countries in 24 languages. The Company also maintains 13 branch offices located in metropolitan areas of Colorado, Florida, Georgia, Kentucky, Massachusetts, Missouri, New York, North Carolina, and Texas, giving the Company the ability to offer a broad range of professional services on a local basis, and respond to changing market demands in each geographical area served. Each branch office is responsible for staffing the professional personnel needs of customers within its geographic region and customers referred from other branch offices based on specialized needs.

Sykes also has expanded its services and increased its IT call center capabilities through strategic alliances. By combining technology acquired in 1996 with technology developed jointly pursuant to its May 1997 alliance with SystemSoft Corporation, a leading vendor of remote diagnostic tools for software products, Sykes has introduced electronic technical support center ("ETSC") services that integrate hardware and software diagnostics with call avoidance capabilities. The Company's ETSC diagnostic tools provide a comprehensive solution for end users of computer hardware and software products. Through its ETSC services, end users can (i) work with an Sykes call center agent to expedite problem resolution utilizing communications protocols that allow for voice and data communications over a single telephone line, (ii) forward a request for assistance from an Sykes call center agent via the internet, or (iii) diagnose and solve their technical hardware or software problems without the assistance of an Sykes call center agent. The Company believes that its ETSC services will provide it direct access to broader markets, including post-warranty support services for home and small business users.

In addition to ETSC services, Sykes has expanded its IT call center utilization capabilities through its July 1997 agreement with Tech Data to provide technical product support services to customers of Tech Data's network of 35,000 computer product resellers. Sykes believes that this arrangement will enable the Company to reach end users of computer hardware and software products through an established distribution channel.

Additionally, the Company's growth of its technical staffing, software development and documentation and software translation services has been supplemented by Sykes's acquisition in March 1997 of Info Systems of North Carolina, Inc., a provider of software and support to national high volume retail chains. Sykes believes that its ability to work in partnership with its customers during the life cycle of their information technology products and systems, from software design and systems implementation, through technical documentation and foreign language translation, to end-user technical product support, gives it a competitive advantage to become a preferred provider of outsourced IT services to its customers. In particular, the Company seeks to broaden its IT outsourcing customer base in the retail, financial services, healthcare and telecommunications industries.

The Company believes that outsourcing by information technology companies and companies with information technology needs will continue to grow as businesses focus on their core competencies rather than nonrevenue producing activities. Additionally, rapid technological changes, significant capital requirements for state-of-the-art technology, and the need to integrate and update complex information technology systems spanning multiple generations of hardware and software components make it increasingly difficult for businesses to maintain cost-effective, quality information technology services in-house. To capitalize on this trend toward outsourcing, the Company has developed a strategy which includes the following key elements:

- rapidly expand information technology support services revenues through additional IT call centers in the United States and abroad;
- market the Company's expanded array of services to existing customers to position Sykes as a preferred vendor of outsourced information technology support services;
- establish a competitive advantage through the Company's proprietary, sophisticated technological capabilities; and
- expand its customer base through strategic alliances and selective acquisitions.

The Company believes the majority of its growth is attributable to its opening of additional IT call centers and the execution of its acquisition strategy. There can be no assurance, however, that the Company will continue to experience the same level of success in the opening of additional IT call centers or that it will be able to find suitable entities which will enable it to continue the execution of its acquisition strategy.

The Company was founded in 1977 in North Carolina and moved its headquarters to Florida in 1993. In March 1996, the Company changed its state of incorporation from North Carolina to Florida. Unless the context requires otherwise, references to "Sykes" or the "Company" means Sykes Enterprises, Incorporated and its consolidated subsidiaries. The Company's executive offices are located at 100 North Tampa Street, Suite 3900, Tampa, Florida 33602, and its telephone number is (813) 274-1000.

RISK FACTORS

AN INVESTMENT IN THE SHARES OF COMMON STOCK OFFERED HEREBY INVOLVES A HIGH DEGREE OF RISK. PROSPECTIVE PURCHASERS SHOULD CAREFULLY CONSIDER THE FOLLOWING INFORMATION IN ADDITION TO THE OTHER INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS IN EVALUATING AN INVESTMENT IN THE COMMON STOCK. CERTAIN MATTERS DISCUSSED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS ARE FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF THE FEDERAL SECURITIES LAWS. ALTHOUGH THE COMPANY BELIEVES THAT THE EXPECTATIONS REFLECTED IN SUCH FORWARD-LOOKING STATEMENTS ARE BASED UPON REASONABLE ASSUMPTIONS, THERE CAN BE NO ASSURANCE THAT ITS EXPECTATIONS WILL BE ACHIEVED. FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE COMPANY'S CURRENT EXPECTATIONS INCLUDE THE LOSS OF A SIGNIFICANT CUSTOMER; THE INABILITY OF THE COMPANY TO MANAGE ITS GROWTH; RISKS ASSOCIATED WITH THE COMPANY'S INTERNATIONAL OPERATIONS, GENERAL ECONOMIC CONDITIONS, AND THE OTHER RISKS SET FORTH BELOW.

DEPENDENCE ON KEY CUSTOMERS

Significant customers of the Company comprised 24%, 29%, and 12% of the Company's consolidated revenues for the years ended December 31, 1995 and 1996 and the six months ended June 29, 1997, respectively. Two customers comprised 24% and 21% of the Company's revenues for the years ended December 31, 1995 and 1996, respectively. Revenues from a single customer amounted to 12%, 9%, and 9% for the years ended December 31, 1995 and 1996 and the six months ended June 29, 1997, respectively. The Company's largest ten customers accounted for approximately 50% of the Company's consolidated revenues in 1996. Generally, the Company's contracts are cancelable by each customer at any time or on short term notice, and customers may unilaterally reduce their use of the Company's services under such contracts without penalty. The Company's loss of (or the failure to retain a significant amount of business with) any of its key customers could have a material adverse effect on the Company.

ABILITY TO MANAGE GROWTH

The Company has rapidly expanded its operation since it began providing information technology support services through its IT call centers in 1994 and anticipates continued growth to be driven by industry trends toward outsourcing of such services. The continued growth of the Company's customer base and expansion of the scope of services offered by it can be expected to continue to place a significant strain on its resources. These resources could be further strained from the opening of new IT call centers and the necessity to successfully attract and retain qualified management personnel to manage the growth and operations of the Company's business. There can be no assurance that the Company will have sufficient resources or otherwise be able to maintain its historic rate of growth or to maintain the quality of its services.

RECENT ACQUISITIONS AND IMPLEMENTATION OF ACQUISITION STRATEGY

During the six months ended June 29, 1997, the Company completed two acquisitions and intends to pursue other acquisitions. There can be no assurance that it will be able to successfully integrate the operations and management of recent acquisitions and future acquisitions. Acquisitions involve significant risks which could have a material adverse effect on the Company, including: (i) the diversion of management's attention to the assimilation of the businesses to be acquired; (ii) the risk that the acquired businesses will fail to maintain the quality of services that the Company has historically provided; (iii) the need to implement financial and other systems and add management resources; (iv) the risk that key employees of the acquired business will leave after the acquisition; (v) potential liabilities of the acquired business; (vi) unforeseen difficulties in the acquired operations; (vii) adverse short-term effects on the Company's operating results; (viii) lack of success in assimilating or integrating the operations of acquired businesses with those of the Company; (ix) the dilutive effect of the issuance of additional equity securities; (x) the incurrence of additional debt; and (xi) the amortization of goodwill and other intangible assets involved in any acquisitions that are accounted for using the purchase method of accounting. There can be no assurance that the Company will successfully implement its acquisition strategy. Furthermore, there can be no assurance any acquisition will achieve levels of revenue and profitability or otherwise perform as expected, or be consummated on acceptable terms to enhance shareholder value.

RAPID TECHNOLOGICAL CHANGE

The market for information technology services is characterized by rapid technological advances, frequent new product introductions and enhancements, and changes in customer requirements. The Company's future success will depend in large part on its ability to service new products, platforms and rapidly changing technology. These factors will require the Company to provide adequately trained personnel to address the increasingly sophisticated, complex and evolving needs of its customers. Its ability to capitalize on its acquisitions will depend on its ability to (i) continually enhance software and services and (ii) adapt such software to new hardware and operating system requirements. Any failure by the Company to anticipate or respond rapidly to technological advances, new products and enhancements, or changes in customer requirements could have a material adverse effect on it.

DEPENDENCE ON QUALIFIED PERSONNEL

The Company's business is labor intensive and places significant importance on its ability to recruit and retain qualified technical and professional personnel. It generally experiences high turnover of its personnel and is continuously required to recruit and train replacement personnel as a result of a changing and expanding work force. Additionally, demand for qualified professionals conversant with certain technologies is intense and may outstrip supply as new and additional skills are required to keep pace with evolving computer technology. There can be no assurance that the Company will be successful in attracting and retaining the personnel it requires to conduct its operations successfully. Failure to attract and retain such personnel could have a material adverse effect on the Company.

RELIANCE ON TECHNOLOGY AND COMPUTER SYSTEMS

The Company has invested significantly in sophisticated and specialized telecommunications and computer technology, and has focused on the application of this technology to meet its clients' needs. It anticipates that it will be necessary to continue to invest in and develop new and enhanced technology on a timely basis to maintain its competitiveness. Significant capital expenditures may be required to keep its technology up-to-date. Investments in technology, including future investments in upgrades and enhancements to software, may not necessarily maintain the Company's competitiveness. The Company's future success will also depend in part on its ability to anticipate and develop information technology solutions which keep pace with evolving industry standards and changing client demands. In addition, the Company's business is highly dependent on its computer and telephone equipment and software systems, and the temporary or permanent loss of such equipment or systems, through casualty, operating malfunction or otherwise, could have a material adverse effect on it.

DEPENDENCE ON TREND TOWARD OUTSOURCING

The Company's business and growth depend in large part on the industry trend toward outsourcing information technology services. There can be no assurance that this trend will continue, as organizations may elect to perform such services in-house. A significant change in the direction of this trend could have a material adverse effect on the Company.

EMERGENCY INTERRUPTION OF IT CALL CENTER OPERATIONS

The Company's operations are dependent upon its ability to protect its IT call centers and its information databases against damages that may be caused by fire, power failure, telecommunications failures, unauthorized intrusion, computer viruses and other emergencies. The Company has taken precautions to protect itself and its customers from events that could interrupt delivery of its services. These precautions include off-site storage of backup data, fire protection and physical security systems, rerouting of telephone calls to one or more of its other IT call centers in the event of an emergency, backup power generators and a disaster recovery plan. The Company also maintains business interruption insurance in amounts it considers adequate. Notwithstanding such precautions, there can be no assurance that a fire, natural disaster, human error, equipment malfunction or inadequacy, or other event would not result in a prolonged interruption in the Company's ability to provide support services to its customers. Such an event could have a material adverse effect on the Company.

INTERNATIONAL OPERATIONS AND EXPANSION

At September 30, 1997, the Company's international operations were conducted from seven IT call centers located in Sweden, The Netherlands, and Germany, and recently it has initiated support services in South Africa. Revenues from foreign operations for the years ended December 31, 1995 and December 31, 1996 and the six months ended June 29, 1997, were 11.5%, 12.1%, and 13.1% of consolidated revenues, respectively. The Company intends to continue its international expansion. International operations are subject to certain risks common to international activities, such as changes in foreign governmental regulations, tariffs and taxes, import/export license requirements for the Company's software, the imposition of trade barriers, difficulties in staffing and managing foreign operations, political uncertainties, longer payment cycles, foreign exchange restrictions that could limit the repatriation of earnings, possible greater difficulties in accounts receivable collection, potentially adverse tax consequences, and economic instability.

The Company conducts business in various foreign currencies and is therefore subject to the transaction exposures that arise from foreign exchange rate movements between the dates that foreign currency transactions are committed and the date that they are consummated. The Company also is subject to certain exposures arising from the translation and consolidation of the financial results of its foreign subsidiaries. The Company has from time to time taken limited actions to attempt to mitigate the Company's foreign transaction exposure. However, there can be no assurance that actions taken to manage such exposure will be successful or that future changes in currency exchange rates will not have a material impact on the Company's future operating results. The Company does not hedge either its translation risk or its economic risk.

There can be no assurance that one or more of such factors or other factors relating to international operations will not have a material adverse effect on the Company's business, results of operations or financial condition.

COMPETITION

The industry in which the Company competes is extremely competitive and highly fragmented. While many companies provide information technology services, the Company believes no one company is dominant. There are numerous and varied providers of such services, including firms specializing in call center operations, temporary staffing and personnel placement companies, general management consulting firms, divisions of large hardware and software companies and niche providers of information technology services, many of whom compete in only certain markets. The Company's competitors include many companies who may possess substantially greater resources, greater name recognition and a more established customer base than it does. In addition, the services offered by the Company historically have been provided by in-house personnel. There can be no assurance that the Company will be able to compete successfully against existing or potential new competitors as the industry continues to evolve.

Many of the Company's large customers purchase information technology services primarily from a limited number of preferred vendors. The Company has experienced and continues to anticipate significant pricing pressure from these customers in order to remain a preferred vendor. These companies also require vendors to be able to provide services in multiple locations. Although the Company believes it can effectively meet its customers' demands, there can be no assurance that it will be able to compete effectively with other information technology services companies.

RISKS ASSOCIATED WITH SOFTWARE DEVELOPMENT

DEPENDENCE ON NEW PRODUCTS AND ADAPTATION TO TECHNOLOGICAL CHANGE. The computer software industry is subject to rapid technological change often evidenced by new competing products and improvements in existing products. The Company depends on the successful development of new products, including upgrades of existing products, to replace revenues from products introduced in prior years that have begun to experience reduced revenues. If the Company's leading products become outdated and lose market share or if new products or existing product upgrades are not introduced when planned or do not achieve the revenues anticipated by the Company, the Company's operating results could be adversely affected. Even with normal development cycles, the market environment can change so quickly that features in certain

products can become outdated soon after market introduction. These events may occur in the future and may have an adverse effect on future revenues and operating results.

COMPETITION. The personal computer market is intensely competitive, subject to strategic alliances of hardware and software companies and characterized by rapid changes in technology and frequent introductions of new products and features. The Company's competitors include developers of operating systems, applications and utility software vendors and personal computer manufacturers that develop their own software products. The Company's current revenues and profitability are dependent on the viability of the Microsoft Windows and DOS operating systems. The Company expects to encounter continued competition both from established companies and from new companies that are now developing, or may develop, competing products. Many of the Company's existing and potential competitors have financial, marketing and technological resources significantly greater than those of the Company.

Future competitive product releases may cause disruptions in orders for the Company's software products while users and the marketplace evaluate the competitive products. The extent of the disruption in orders and the impact on future orders of the Company's products will depend on various factors that are not fully known at this time, including the level of functionality, performance and features included in the final release of these competitive products and the market's evaluation of competitive products compared to the then current functionality, performance and features of the Company's products.

The Company anticipates that the type and level of competition experienced to date will continue and may increase and that future sales of its software products will be dependent upon the Company's ability to timely and successfully develop or acquire new software products or enhanced versions of its existing products, and to demonstrate to the user a need for the Company's products while developers of operating systems and competitive software products continue to enhance their products. To the extent that operating system enhancements, competitive products or bundling of competitive products with operating systems or computer hardware reduce the number of users who perceive a benefit from the Company's products, sales of the Company's software products in the future would be adversely impacted.

PRODUCT RETURNS. Like other manufacturers of package software products, the Company is exposed to the risk of product returns from distributors and reseller customers. Although the Company believes that it provides adequate allowances for returns, there can be no assurance that actual returns in excess of recorded allowances will not result in an adverse effect on business, operating results and financial condition.

DEPENDENCE ON AND INTENSE COMPETITION FOR KEY PERSONNEL. Recruitment of personnel in the computer software industry is highly competitive. The Company's success in this product area depends to a significant extent upon the performance of its executive officers and other key personnel. The loss of the services of key individuals could have an adverse effect on the Company. The Company's future success will depend in part upon its continued ability to attract and retain highly qualified personnel. There can be no assurance that the Company will be successful in attracting and retaining such personnel.

PATENTS AND PROPRIETARY INFORMATION. The Company provides its products to end users under a nonexclusive, nontransferable license. Under the Company's current form of software license agreement, software is to be used solely for internal operations on designated computers at specified sites. The ability of software companies to enforce such licenses has not been finally determined and there can be no assurance that misappropriation will not occur.

The extent to which United States and foreign copyright and patent laws protect software as well as the enforceability of end user licensing agreements has not been fully determined. In addition, changes in the interpretation of copyright and patent laws could expand or reduce the extent to which the Company or its competitors are able to protect their software and related intellectual property.

Because the computer industry is characterized by technological changes, the policing of the unauthorized use of computer software is a difficult task. Software piracy is expected to continue to be a persistent problem for the packaged software industry. Despite steps taken by the Company to protect its software products, third parties still may make unauthorized copies of the Company's products for their own use or for sale to others. These concerns are particularly acute in certain international markets. The

Company believes that the knowledge, abilities and experience of its employees, its timely product enhancements and upgrades and the availability and quality of its support services provided to users are more significant factors in protecting its software products than patent, trade secret and copyright protection laws.

DEPENDENCE ON SENIOR MANAGEMENT

The success of the Company is largely dependent upon the efforts, direction and guidance of its senior management. Although it has entered into employment and noncompetition agreements with its executive officers, its continued growth and success also depends in part on its ability to attract and retain qualified managers, and on the ability of its executive officers and key employees to manage its operations successfully. The loss of John H. Sykes, Chairman of the Board, President and Chief Executive Officer, or the Company's inability to attract, retain or replace key management personnel in the future, could have a material adverse effect on it.

CONTROL BY PRINCIPAL SHAREHOLDER; ANTI-TAKEOVER CONSIDERATIONS

As of September 30, 1997, John H. Sykes, the Company's founder and Chairman of the Board, beneficially owned approximately 52.5% of the Company's outstanding Common Stock. As a result, Mr. Sykes will be able to elect the Company's directors and determine the outcome of other matters requiring shareholder approval. The voting power of Mr. Sykes, together with the staggered Board of Directors and the anti-takeover effects of certain provisions contained in both the Florida Business Corporation Act and in the Company's Articles of Incorporation and Bylaws (including, without limitation, the ability of the Board of Directors to issue shares of Preferred Stock and to fix the rights and preferences thereof), may have the effect of delaying, deferring or preventing an unsolicited change in the control of the Company, which may adversely affect the market price of the Common Stock or the ability of shareholders to participate in a transaction in which they might otherwise receive a premium for their shares.

VOLATILITY OF STOCK PRICE

The Common Stock has experienced significant volatility, as well as a significant increase in market price, since the Company's initial public offering in April 1996. The market for securities of technology companies historically has been more volatile than the market for stocks in general. The trading of the Common Stock may be subject to wide fluctuations in response to quarter-to-quarter variations in operating results, announcement of recent developments or new products by the Company or its competitors and other events or factors. In addition, the stock market has from time to time experienced extreme price and volume fluctuations that have particularly affected the market price for many high technology companies and that often have been unrelated to the operating performance of these companies. These broad market fluctuations may adversely affect the market price of the Common Stock.

DIVIDEND POLICY

The Company has never declared or paid any cash dividends on its Common Stock. The Company currently anticipates that all of its earnings will be retained for development and expansion of the Company's business and does not anticipate paying any cash dividends in the foreseeable future.

USE OF PROCEEDS

The Company will not receive any proceeds from the sale of the shares offered hereby.

DESCRIPTION OF CAPITAL STOCK

COMMON STOCK

The Company's Certificate of Incorporation (the "Certificate") authorizes 200,000,000 shares of Common Stock, \$0.01 par value per share, of which 35,516,969 shares were issued and outstanding as of September 30, 1997, and 1,635,970 were subject to issuance to employees and six nonemployee directors upon exercise of outstanding stock options. Holders of Common Stock are entitled to one vote per share on all matters to be voted upon by the stockholders. The holders of Common Stock do not have cumulative voting rights in the election of directors. The Board of Directors presently consists of nine members divided into three classes. The directors of the class elected at each annual meeting of stockholders hold office for a term of three years. Holders of Common Stock are entitled to receive dividends when, as and if declared from time to time by the Board of Directors out of funds legally available therefor, after payment of dividends required to be paid on outstanding Preferred Stock, if any. In the event of liquidation, dissolution or winding up of the Company, the holders of Common Stock are entitled to share ratably in all assets remaining after payment of liabilities subject to prior distribution rights of any Preferred Stock then outstanding. The Common Stock has no preemptive or conversion rights and is not subject to further calls or assessment by the Company. There are no redemption or sinking fund provisions applicable to the Common Stock. All currently outstanding Common Stock of the Company is duly authorized, validly issued, fully paid, and nonassessable.

PREFERRED STOCK

The Certificate authorizes 10,000,000 shares of Preferred Stock, \$0.01 par value, none of which were outstanding as of September 30, 1997. The Board of Directors has the authority, without any further vote or action by the stockholders, to issue Preferred Stock in one or more series and to fix the number of shares, designations, relative rights (including voting rights), preferences, and limitations of such series to the full extent now or hereafter permitted by Florida law. The Company has no present intention to issue Preferred Stock.

ANTI-TAKEOVER PROVISIONS

Management of the Company currently owns or has the right to acquire approximately 52.6% of the outstanding Common Stock. The provisions regarding the division of the Board of Directors into classes and the ability of the Board of Directors to issue Preferred Stock as described above may make it more difficult for, and may discourage other persons or companies from making a tender offer for, or attempting to acquire, substantial amounts of the Company's Common Stock. This could have the effect of inhibiting changes in management and may also prevent temporary fluctuations in the market price of the Company's Common Stock which often result from actual or rumored takeover attempts.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent for the Company's Common Stock is Firststar Trust Company, 615 East Wisconsin Avenue, Fourth Floor, Milwaukee, Wisconsin 53202.

SHARES ELIGIBLE FOR FUTURE SALE

Sales of substantial amounts of Common Stock in the public market could adversely affect market prices of the Common Stock and make it more difficult for the Company to sell equity securities in the future at times and prices which it deems appropriate.

As of September 30, 1997, 35,516,969 shares of Common Stock were issued and outstanding, of which 15,820,503 shares will be freely tradeable (assuming all of the 375,000 shares offered hereby are sold to nonaffiliates) without restriction or further registration under the Securities Act. The 19,696,466 remaining shares ("Restricted Shares") may not be sold except in compliance with the registration requirements of the Securities Act or pursuant to an exemption from registration such as the exemption provided by Rule 144

under the Securities Act, and then only in compliance with the volume and manner of sale limitations of Rule 144. Approximately [18,667,966] Restricted Shares owned by affiliates and others currently are eligible for sale under Rule 144. The remaining 1,028,500 shares will be eligible for sale under Rule 144 at various times throughout the next 12 months.

In general, under Rule 144 a stockholder (or stockholders whose shares are aggregated) who has beneficially owned for at least one year shares privately acquired directly or indirectly from the Company or from an "affiliate" of the Company, and persons who are affiliates of the Company, are entitled to sell within any three-month period a number of shares that does not exceed the greater of 1% of the outstanding shares of the Company's Common Stock (approximately 355,170 shares at September 30, 1997) or the average weekly trading volume in the Company's Common Stock in the over-the-counter market during the four calendar weeks preceding such sale and may only sell such shares through unsolicited brokers' transactions. A stockholder (or stockholders whose shares are aggregated) who has not been an affiliate of the Company for at least 90 days and who has beneficially owned the Restricted Stock for at least two years is entitled to sell such shares under Rule 144 without regard to the volume and manner of sale limitations described above.

SELLING STOCKHOLDERS

On June 16, 1997, the Company issued 750,000 shares of the Company's Common Stock to the holders of all of the outstanding capital interests ("Quotas") of Telcare Gesellschaft fur Telekommunikations--Mehrwertdieste mbH ("Telcare"), a limited liability company organized under the laws of the Federal Republic of Germany, located in Wilhelmshaven, Germany, and an operator of an information technology call center and provider of technical product support and services to numerous German industries. The shares were issued in connection with the purchase of the Quotas by the Company's wholly owned subsidiary, Sykes Enterprises GmbH ("Sykes GmbH"), a limited liability company newly organized under the laws of the Federal Republic of Germany, pursuant to an Acquisition Agreement, dated May 30, 1997, among holders of the Quotas, Sykes GmbH, and the Company. Under the terms of the Registration Rights Agreement, dated June 16, 1997, entered into among the holders of the Quotas and the Company in conjunction with the consummation of the acquisition, the Company agreed to file a registration statement under the Securities Act to cover the sale of up to 50% of the shares issued to the former holders of the Quotas, and to keep such registration statement effective for a period not to exceed the first anniversary date of issuance of the shares covered by this Prospectus. Accordingly, 375,000 shares of Common Stock covered by this Prospectus are being offered for sale by the former Telcare Quotasholders.

The number of shares being offered by the Selling Stockholders are governed by the preexisting agreements between the Selling Stockholders and the Company described above. The following table sets forth certain information with respect to the beneficial ownership of the Company's Common Stock as of September 30, 1997, and as adjusted to reflect the assumed sale of all of the shares offered hereby by each Selling Stockholder.

	Shares Beneficially Owned Prior to the Offering		Number of Shares Being Offered	Shares Beneficially Owned After the Offering(1)	
	Number	Percent		Number	Percent
Dienst, Rolf Christof.....	138,937	*	69,468	69,469	*
Greff, Gunter.....	180,000	*	90,000	90,000	*
Halbherr, Ralf.....	60,000	*	30,000	30,000	*
Klawitter, Thomas(2).....	60,000	*	30,000	30,000	*
Rucker, Ruth.....	131,063	*	65,532	65,531	*
Schoss, Joachim(3).....	180,000	*	90,000	90,000	*
Total Shares Offered.....			375,000		
			=====		

*Less than 1%. See footnotes following page.

(1) The named stockholder has sole voting and investment power with respect to the shares shown as being beneficially owned by it, except as otherwise indicated.

(2) Mr. Klawitter is employed by the Company as General Manager of Telcare, a wholly owned subsidiary of SEi GmbH.

(3) Effective November 1997, Mr. Schoss will serve as Chairman of the Board of SEi GmbH, and will be employed by the Company as its President.

PLAN OF DISTRIBUTION

The distribution of the shares of Common Stock by a Selling Stockholder may be effected from time to time in one or more transactions (which may involve block transactions) in the over-the-counter market, or on the NASDAQ National Market System (or any exchange on which the Common Stock may then be listed) in negotiated transactions, through the writing of options (whether such options are listed on an options exchange or otherwise), or a combination of such methods of sale, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. A Selling Stockholder may effect such transactions by selling shares to or through broker-dealers, and such broker-dealers may receive compensation in the form of underwriting discounts, concessions or commissions from a Selling Stockholder and/or purchasers of shares for whom they may act as agent (which compensation may be in excess of customary commissions). A Selling Stockholder also may pledge shares as collateral for margin accounts and such shares could be resold pursuant to the terms of such accounts.

In order to comply with certain state securities laws, if applicable, the Common Stock will not be sold in a particular state unless such securities have been registered or qualified for sale in such state or any exemption from registration or qualification is available and complied with.

The Company will not receive any of the proceeds from the sale of shares of Common Stock by the Selling Stockholders.

LEGAL MATTERS

The validity of the shares of Common Stock offered hereby will be passed upon for the Company by Foley & Lardner, Tampa, Florida.

EXPERTS

The financial statements incorporated in this Prospectus by reference from the Company's Annual Report on Form 10-K for the year ended December 31, 1996, and from the Company's Current Report on Form 8-K dated June 16, 1997, have been audited by Coopers & Lybrand L.L.P., independent auditors, as stated in their reports, which are incorporated herein by reference and have been so incorporated in reliance upon such reports given upon the authority of that firm as experts in accounting and auditing.

NO DEALER, SALESMAN, OR OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN SO AUTHORIZED. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SUCH SECURITIES IN ANY JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION IN SUCH JURISDICTION. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY SINCE THE DATE HEREOF OR THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO ITS DATE.

TABLE OF CONTENTS

	PAGE
Available Information.....	2
Incorporation of Certain Documents by Reference.....	2
The Offering.....	3
The Company.....	3
Risk Factors	5
Use of Proceeds.....	9
Description of Capital Stock.....	10
Shares Eligible for Future Sale.....	10
Selling Stockholders.....	11
Plan of Distribution.....	12
Legal Matters.....	12
Experts.....	12

SYKES ENTERPRISES, INCORPORATED

375,000 SHARES

COMMON STOCK

PROSPECTUS

[October __, 1997]

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following table sets forth the fees and expenses in connection with the issuance and distribution of the securities being registered hereunder. Except for the SEC registration fee, all amounts are estimates. The Selling Stockholders will pay any transfer and sales taxes on the shares sold by them in this filing and the fees and expenses of its own counsel.

SEC registration fee.....	\$ 2,841
Accounting fees and expenses.....	10,000*
Legal fees and expenses.....	30,000*
Blue Sky fees and expenses (including counsel fees).....	0*
Printing expenses.....	1,000*
Transfer agent's and registrar's fees and expenses.....	500
Miscellaneous expenses.....	1,000*

Total.....	\$45,341*
	=====

*Estimated.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Registrant's Bylaws provide that the Registrant shall indemnify directors and executive officers to the fullest extent now or hereafter permitted by the Florida Act.

Section 607.0850 of the Florida Business Corporation Act (the "Florida Act") sets forth the conditions and limitations governing the indemnification of officers, directors and other persons.

Reference is made to Article 10 of the Registrant's Bylaws, a copy of which is incorporated herein by reference as Exhibit 3.2, which provides for indemnification of officers and directors of the Registrant to the full extent authorized by the aforesaid section of the Florida Act. Article 10 of the Bylaws also authorizes the Registrant to purchase and maintain insurance on behalf of any officer, director, employee, trustee or agent of the Registrant against any liability asserted against or incurred by them in such capacity or arising out of their status as such whether or not the Registrant would have the power to indemnify such officer, director, employee, trustee or agent against such liability under the provisions of such article or Florida law. Reference also is made to Article 6 of the Registrant's Articles of Incorporation, [as amended,] a copy of which is incorporated herein by reference as Exhibit 3.1, which limits a director's liability in accordance with the aforesaid section of the Florida Act.

The Registrant has entered into Indemnification Agreements with its executive officers and directors, a form of which is incorporated herein by reference as Exhibit 10.1. These Indemnification Agreements provide that the executive officers and directors will be indemnified to the fullest extent permitted by law against all expenses (including attorneys' fees), judgments, fines and amounts paid or incurred by them for settlement in any action or proceeding, including any derivative action, on account of their service as a director or officer of the Company or of any subsidiary of the Company or of any other company or enterprise in which they are serving at the request of the Company. No indemnity will be provided to any director or officer under these agreements on account of conduct which is finally adjudged to be knowingly fraudulent or deliberately dishonest or willful misconduct. In addition, no indemnification will be provided if there is a final adjudication that such indemnification is not lawful, or in respect of any suit in which judgment is rendered against a director or officer for an accounting of profits made from a purchase or sale of securities of the Company in violation of Section 16(b) of the Securities Exchange Act of 1934, or of any similar

statutory law, or on account of any compensation paid to a director or officer which is adjudicated to have been in violation of law, and in certain other circumstances.

The agreements bind the Company to provide indemnification to directors and officers whether or not the Company maintains directors' and officers' liability insurance coverage and regardless of any future changes in the Bylaws, although the agreements require the Company to use reasonable efforts to obtain and maintain such insurance.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act"), may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

EXHIBIT NUMBER	DESCRIPTION
2.1	Acquisition Agreement, dated May 30, 1997, by and among the holders of all of the capital interests of Telcare Gesellschaft fur Telekommunikations--Mehrwertdieste mbH, Sykes Enterprises GmbH, and Sykes Enterprises, Incorporated (filed as Exhibit 2.2 to the Registrant's Current Report on Form 8-K, dated June 16, 1997, filed October 21, 1997, and incorporated herein by reference)
3.1	Articles of Incorporation of Sykes Enterprises, Incorporated, as amended (filed herewith)
3.2	Bylaws of Sykes Enterprises, Incorporated, as amended (filed herewith)
4.1	Registration Rights Agreement, dated June 16, 1997, among Rolf Christof Dienst, Gunter Greff, Joachim Schoss, Thomas Klawitter, Ralf Halbherr, Ruth Rucker, and Sykes Enterprises, Incorporated (filed herewith)
5	Opinion of Foley & Lardner as to the legality of the shares of Common Stock being registered (filed herewith)
23.1	Consent of Foley & Lardner (contained in its opinion filed herewith as Exhibit 5 and incorporated herein by reference)
23.2	Consent of Coopers & Lybrand L.L.P. (filed herewith)
24.1	Power of Attorney (found in Part II on Page II-4)
24.2	Certified Resolutions of the Board of Directors authorizing Power of Attorney (filed herewith)

ITEM 17. UNDERTAKINGS

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (i) and (ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Sections 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(2) For the purposes of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tampa, and State of Florida, on this 22nd day of October, 1997.

SYKES ENTERPRISES, INCORPORATED

By: /s/ Scott J. Bendert

Scott J. Bendert
Vice President, Treasurer, and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated. Each person whose signature appears below constitutes and appoints Scott J. Bendert and John L. Crites, Jr., and each of them individually, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any and all Registration Statements filed pursuant to Rule 462(b) under the Securities Act of 1933, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them, may lawfully do or cause to be done by virtue hereof.

Signature -----	Title -----	Date -----
/s/ John H. Sykes ----- John H. Sykes	Chairman of the Board, President, Chief Executive Officer and Director (Principal Executive Officer)	October 22, 1997
/s/ Scott J. Bendert ----- Scott J. Bendert	Vice President, Treasurer, and Chief Financial Officer (Principal Financial and Accounting Officer)	October 22, 1997
/s/ David E. Garner ----- David E. Garner	Director	October 22, 1997
/s/ John D. Gannett, Jr. ----- John D. Gannett, Jr.	Director	October 22, 1997
/s/ Furman P. Bodenheimer, Jr. ----- Furman P. Bodenheimer, Jr.	Director	October 22, 1997
/s/ Parks Helms ----- H. Parks Helms	Director	October 22, 1997
/s/ Gordon H. Loetz ----- Gordon H. Loetz	Director	October 22, 1997
/s/ Ernest J. Milani ----- Ernest J. Milani	Director	October 22, 1997
/s/ R. James Stroker ----- R. James Stroker	Director	October 22, 1997
/s/ Adelaide A. Sink ----- Adelaide A. Sink	Director	October 22, 1997

EXHIBIT 3.1

ARTICLES OF INCORPORATION OF SYKES ENTERPRISES, INCORPORATED

THE UNDERSIGNED, acting as sole incorporator of SYKES ENTERPRISES, INCORPORATED (hereinafter, the "Corporation") under the Florida Business Corporation Act, Chapter 607 of the Florida Statutes, as hereafter amended and modified (the "FBCA"), hereby adopts the following Articles of Incorporation for the Corporation, pursuant to Section 607.0203(1) of the Florida Statutes:

ARTICLE 1 Name

The name of the Corporation is: Sykes Enterprises, Incorporated.

ARTICLE 2 Business and Activities

The Corporation may, and is authorized to, engage in any activity or business now or hereafter permitted under the laws of the United States and of the State of Florida.

ARTICLE 3 Capital Stock

3.1 Authorized Shares. The total number of shares of all classes of capital stock that the Corporation shall have the authority to issue shall be 60,000,000 shares, of which 50,000,000 shares shall be Common Stock having a par value of \$0.01 per share ("Common Stock") and 10,000,000 shares shall be Preferred Stock, \$0.01 par value per share ("Preferred Stock"). The Board of Directors is expressly authorized, pursuant to Section 607.0602 of the FBCA, to provide for the classification and reclassification of any unissued shares of Common Stock or Preferred Stock and the issuance thereof in one or more classes or series without the approval of the shareholders of the Corporation, all within the limitations set forth in Section 607.0601 of the FBCA.

3.2 Common Stock.

(A) Relative Rights. The Common Stock shall be subject to all of the rights, privileges, preferences and priorities of the Preferred Stock as set forth in the Articles of Amendment to these Articles of Incorporation that may hereafter be filed pursuant to Section 607.0602 of the FBCA to establish the respective class or series of the Preferred Stock. Except as otherwise provided in these Articles of Incorporation, each share of Common Stock shall have the same rights as and be identical in all respects to all the other shares of Common Stock.

(B) Voting Rights. Except as otherwise provided in these Articles of Incorporation, except as otherwise provided by the FBCA and except as may be determined by the Board of Directors with respect to the Preferred Stock, only the holders of Common Stock shall be entitled to vote for the election of directors of the Corporation and for all other corporate purposes. Upon any such vote, each holder of Common Stock shall, except as

otherwise provided by the FBCA, be entitled to one vote for each share of Common Stock held by such holder.

(C) Dividends. Whenever there shall have been paid, or declared and set aside for payment, to the holders of the shares of any class of stock having preference over the Common Stock as to the payment of dividends, the full amount of dividends and of sinking fund or retirement payments, if any, to which such holders are respectively entitled in preference to the Common Stock, then the holders of record of the Common Stock and any class or series of stock entitled to participate therewith as to dividends, shall be entitled to receive dividends, when, as, and if declared by the Board of Directors, out of any assets legally available for the payment of dividends thereon.

(D) Dissolution, Liquidation, Winding Up. In the event of any dissolution, liquidation, or winding up of the Corporation, whether voluntary or involuntary, the holders of record of the Common Stock then outstanding, and all holders of any class or series of stock entitled to participate therewith in whole or in part, as to the distribution of assets, shall become entitled to participate in the distribution of assets of the Corporation remaining after the Corporation shall have paid, or set aside for payment, to the holders of any class of stock having preference over the Common Stock in the event of dissolution, liquidation, or winding up, the full preferential amounts (if any) to which they are entitled, and shall have paid or provided for payment of all debts and liabilities of the Corporation.

3.3 Preferred Stock.

(A) Issuance, Designations, Powers, Etc. The Board of Directors is expressly authorized, subject to the limitations prescribed by the FBCA and the provisions of these Articles of Incorporation, to provide, by resolution and by filing Articles of Amendment to these Articles of Incorporation, which, pursuant to Section 607.0602(4) of the FBCA shall be effective without shareholder action, for the issuance from time to time of the shares of the Preferred Stock in one or more classes or series, to establish from time to time the number of shares to be included in each such class or series, and to fix the designations, powers, preferences and other rights of the shares of each such class or series and to fix the qualifications, limitations and restrictions thereon, including, but without limiting the generality of the foregoing, the following:

- (1) the number of shares constituting that class or series and the distinctive designation of that class or series;
- (2) the dividend rate on the shares of that class or series, whether dividends shall be cumulative, noncumulative or partially cumulative and, if so, from which date or dates, and the relative rights of priority, if any, of payments of dividends on shares of that class or series;
- (3) whether that class or series shall have voting rights, in addition to the voting rights provided by the FBCA, and, if so, the terms of such voting rights;
- (4) whether that class or series shall have conversion privileges, and, if so, the terms and conditions of such conversion, including

provision for adjustment of the conversion rate in such events as the Board of Directors shall determine;

(5) whether or not the shares of that class or series shall be redeemable, and, if so, the terms and conditions of such redemption, including the dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

(6) whether that class or series shall have a sinking fund for the redemption or purchase of shares of that class or series, and, if so, the terms and amount of such sinking fund;

(7) the rights of the shares of that class or series in the event of voluntary or involuntary liquidation, dissolution, or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of that class or series; and

(8) any other relative powers, preferences, and rights of that class or series, and qualifications, limitations or restrictions on that class or series.

(B) **Dissolution, Liquidation, Winding Up.** In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of Preferred Stock of each class or series shall be entitled to receive only such amount or amounts as shall have been fixed by the Articles of Amendment to these Articles of Incorporation or by the resolution or resolutions of the Board of Directors providing for the issuance of such class or series.

3.4 No Preemptive Rights. Except as the Board of Directors may otherwise determine, no shareholder of the Corporation shall have any preferential or preemptive right to subscribe for or purchase from the Corporation any new or additional shares of capital stock, or securities convertible into shares of capital stock, of the Corporation, whether now or hereafter authorized.

3.5 Special Classes of Stock Prior to Initial Public Offering. Until the closing of a firm commitment underwritten public offering by the Corporation of its Common Stock pursuant to an effective registration statement under the Securities Act of 1933 ("IPO"), the Corporation shall have authority to issue up to 1,000,000 shares of its Common Stock as nonvoting shares (the "Nonvoting Common Stock") having the rights, qualifications and limitations set forth below and up to 3,600 shares of its Preferred Stock as nonvoting shares (the "Special Preferred Stock") having the rights, preferences, qualifications, limitations and restrictions set forth below. Anything in Section 3.3 to the contrary notwithstanding, the Board of Directors shall not be required to file Articles of Amendment to these Articles of Incorporation in order to issue shares of Special Preferred Stock. Any and all shares of Nonvoting Common Stock and Special Preferred Stock outstanding at the time of the IPO shall be converted to Common Stock as set forth below, and thereafter, the Corporation shall not have authority to issue any additional shares of Nonvoting Common Stock or Special Preferred Stock. The shares of Special Preferred

Stock converted at the time of the IPO shall be restored to the status of authorized but unissued Preferred Stock, without designation as to class or series.

(A) Nonvoting Common Stock.

(1) Relative Rights. Except as otherwise provided in this Section 3.5, each share of Nonvoting Common Stock shall have the same rights as and be identical in all respects to each share of Common Stock that is not specifically designated as Nonvoting Common Stock (referred to hereinafter in this Section 3.5(A) as "Regular Common Stock").

(2) No Voting Rights. Except as otherwise provided by the FBCA, each holder of Nonvoting Common Stock shall not be entitled to vote for the election of directors of the Corporation or for any other corporate purpose. If so provided, each holder of Nonvoting Common Stock shall be entitled to one vote for each share of Nonvoting Common Stock held by such holder.

(3) Conversion Rights.

(i) Each share of Nonvoting Common Stock automatically shall be converted into one share of Regular Common Stock immediately upon the closing of the IPO.

(ii) In the event of an automatic conversion above, the outstanding shares of Nonvoting Common Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation; provided, however, the Corporation shall not be obligated to issue certificates evidencing the shares of Regular Common Stock issuable upon such automatic conversion unless the certificates evidencing such shares of Nonvoting Common Stock are delivered to the Corporation. Such conversion shall be deemed to have been made immediately prior to the closing of the IPO, and the person or persons entitled to receive the shares issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares on such date.

(4) Redemption Rights.

(i) In the event the Special Preferred Stock is redeemed pursuant to Section 3.5(B)(4) hereof, each holder of issued and outstanding shares of Nonvoting Common Stock ("Nonvoting Holders") may require the Corporation, upon 30 days prior written notice to the Corporation, to repurchase all of the shares of issued and outstanding Nonvoting Common Stock owned by such Nonvoting Holder at the Repurchase Price (as hereinafter defined) per share and otherwise in the manner provided for in this Section and Section 3.5(B)(4)(vi).

(ii) The repurchase price (the "Repurchase Price") per share of Nonvoting Common Stock shall be determined by mutual agreement between the Corporation and the Nonvoting Holder or, if the Corporation and the Nonvoting Holder cannot reach such an agreement within thirty (30) days after written notification of the Nonvoting Holder of his or her intention to have all of his or her Nonvoting Common Stock repurchased, then the Repurchase Price shall be determined by a nationally recognized investment banking firm or public accounting firm (the "Appraiser") as follows. Each of the Corporation and the Nonvoting Holder shall retain an Appraiser (which, in the case of the Corporation, may be the investment

banking firm or independent accounting firm regularly retained by the Corporation), and such Appraisers shall jointly determine the Repurchase Price for the Nonvoting Common Stock and deliver their opinions in writing to the Corporation and the Nonvoting Holder. If such Appraisers cannot jointly make such a determination, then, unless otherwise agreed to by the Corporation and the Nonvoting Holder, such Appraisers shall, in their sole discretion, choose another Appraiser, which Appraiser shall determine the Repurchase Price in writing delivered to the Corporation and the Nonvoting Holder, which determination shall be conclusive and binding on the Corporation and the Nonvoting Holder. In determining the Repurchase Price, no discount shall be imposed by reason of the nonvoting characteristics of the Nonvoting Common Stock. Each of the Corporation and the Nonvoting Holder shall bear the fees and expenses of the Appraiser retained on his, her or its behalf, and the fees and expenses of a third Appraiser, if necessary, shall be borne by the Corporation.

(iii) All shares of Nonvoting Common Stock repurchased as hereinabove provided or otherwise shall be retired and cancelled and shall not be reissued.]

(B) Special Preferred Stock.

(1) Voting Rights. Except as otherwise provided by the FBCA, the holders of issued and outstanding shares of Special Preferred Stock ("Special Preferred Holders") shall not be entitled to vote for the election of directors of the Corporation or for all other corporate matters. If so provided, each share of Special Preferred Stock shall be entitled to that number of votes as shall equal the number of shares of Common Stock into which such Special Preferred Stock may be converted pursuant to Section 3.5(B)(5) hereof or, if an IPO has not closed, pursuant to the mechanism described in Section 3.5(A)(4)(ii) hereof.

(2) Dividend Rights.

(i) The Special Preferred Holders shall be entitled to receive, out of funds legally available for the payment of dividends, and before any dividends are declared or paid upon Common Stock, a cumulative cash dividend at an annual rate of seven and one-half percent (7-1/2%) of the stated value of each share of Special Preferred Stock, payable in equal quarterly installments on the fifteenth day of January, April, July and October of each year, commencing on April 15, 1996 (each, a "Dividend Payment Date"). The stated value of the Special Preferred Stock is \$1,000 per share. Dividends on the issued and outstanding shares of Special Preferred Stock shall be preferred and cumulative and shall begin to accrue from the date on which such shares are originally issued by the Corporation to the Special Preferred Holder. In the event that Special Preferred Stock is issued in a merger in exchange for shares of preferred stock of the merging corporation (the "Old Preferred") and there are accrued but unpaid dividends on the Old Preferred when the merger becomes effective, accrued dividends on each share of Special Preferred Stock issued in exchange for the Old Preferred for the dividend period ending on the first Dividend Payment Date after the merger shall include the same amount of accrued but unpaid dividends accrued as of the effective time of the merger on the number of shares of Old Preferred exchanged in the merger for each such share of Special Preferred Stock. In the event dividends payable on the issued and outstanding shares of Special Preferred Stock shall be in arrears for two consecutive full quarterly periods, and such failure to pay dividends is not cured within thirty (30) days of the date when such second quarterly dividend was scheduled, then the cumulative cash dividend shall be increased to an annual rate of sixteen percent (16%) with respect to unpaid dividends (applied retroactively to the date such dividends became due and payable) and future dividends,

and such rate shall continue until all arrearages in dividends shall have been paid, or set apart for payment, whereupon such dividend rate shall revert to the original rate of seven and one-half percent (7-1/2%). Special Preferred Holders shall not be entitled to participate in any other or additional earnings or profits of the Corporation beyond the foregoing dividend rights.

(ii) Unless the full amount of cumulative dividends on the special Preferred Stock up to and including the most current Dividend Payment Date shall have been paid, or declared and a sum sufficient for the payment thereof set apart, the Corporation shall not at any time (a) set aside or apply any sum for the purchase or redemption of any outstanding capital stock of the Corporation of any class or series (whether by purchase or by redemption pursuant to any optional or mandatory redemption provisions or otherwise) or (b) declare any dividend (other than a dividend payable in Common Stock of the Corporation) or distribution on, or set aside or apply any sum for the payment of any dividend or other distribution on, the Common Stock or any other class of stock of the Corporation, except the Special Preferred Stock.

(3) Dissolution, Liquidation, Winding Up. In the event of any dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, before any assets of the Corporation shall be paid to, set aside for or distributed to holders of issued and outstanding shares of Common Stock, each Special Preferred Holder shall be entitled to receive out of the assets of the Corporation or the proceeds thereof, a preferential payment in an amount equal to the Redemption Price (as defined in Section 3.5(B)(4) hereof). Except as provided herein, the Special Preferred Holders shall not be entitled to participate in any further distribution of the assets of the Corporation or otherwise. If the assets distributable upon a liquidation shall be insufficient to permit the distribution to the Special Preferred Holders of the full preferential amounts to which such Special Preferred Holders shall be entitled, then such amounts shall be distributed ratably to such Special Preferred Holders in proportion to the full amounts to which they respectively are entitled. Neither the consolidation or merger of the Corporation with or into any other corporation or corporations, nor the sale or transfer by the Corporation of all or any part of its assets or stock, shall be deemed to be a liquidation of the Corporation for purposes of this Section.

(4) Redemption Rights.

(i) At the option of the Corporation, as evidenced by resolution of its Board of Directors, the Corporation may at any time, and from time to time, redeem the entire amount of the shares of issued and outstanding Special Preferred Stock, without any redemption premium or penalty, at the Redemption Price (as hereinafter defined) per share and otherwise in the manner provided for in this Section.

(ii) At the option of a Special Preferred Holder commencing five (5) years after issuance of the Special Preferred Stock to be redeemed, upon 90 days prior written notice to the Corporation, a Special Preferred Holder may require the Corporation to redeem the entire amount of the shares of issued and outstanding Special Preferred Stock owned by such Special Preferred Holder at the Redemption Price per share and otherwise in the manner provided for in this Section.

(iii) At the option of a Special Preferred Holder, upon the occurrence of an Event of Default (as hereinafter defined), a Special Preferred Holder may require the Corporation to redeem the entire amount of the shares of issued and outstanding Special

Preferred Stock owned by such Special Preferred Holder at the Redemption Price per share and otherwise in the manner provided for in this Section. An Event of Default shall mean an event of default as set forth in Article VIII of that certain Loan Agreement by and between the Corporation and NationsBank of North Carolina, N.A. (the "Bank") dated as of July 29, 1994 (the "Loan Agreement"), subject to waiver or amendment by the Bank. In the event that the Corporation's indebtedness to the Bank is refinanced under a new or amended loan agreement with the Bank or with another financial institution or commercial lender, any covenant in such new or amended loan agreement that is substantially similar to a corresponding covenant set forth in the Loan Agreement, if any, shall be incorporated in substitution for the covenant set forth in the Loan Agreement; provided, however, that any covenant that is not substantially similar to a covenant in the Loan Agreement shall not be deemed substituted. The Corporation shall notify the Special Preferred Holder in writing upon the occurrence of an Event of Default arising out of the breach by the Corporation of one or more of the covenants that is not cured by the Corporation or waived by the Bank within thirty (30) days after such breach. The Special Preferred Holder shall have the right to require the Corporation to redeem all of the Special Preferred Stock within ten (10) days after the giving of such notice by the Corporation, upon the same terms as if the Corporation had elected to redeem the Special Preferred Stock at such time.

(iv) Upon or immediately prior to the consummation of a Sale (as hereinafter defined) of the Corporation, the Corporation shall redeem the entire amount of the shares of issued and outstanding Special Preferred Stock at the Redemption Price per share and otherwise in the manner provided for in this Section. A Sale of the Corporation shall mean the sale of (a) capital stock of the Corporation to any person or any group of persons pursuant to which such person or persons acquire directly or indirectly capital stock of the Corporation possessing the voting power to elect a majority of the board of directors of the Corporation (whether by merger, consolidation, reorganization or sale or transfer of the shares of capital stock of the Corporation or otherwise), or (b) all or substantially all of the Corporation's assets; provided, however, that an IPO shall not constitute a Sale of the Corporation.

(v) The redemption price (the "Redemption Price") per share of Special Preferred Stock shall be the stated value, plus an amount equal to any unpaid cumulative dividends accrued thereon to the date scheduled or fixed by the Corporation for redemption, plus an amount equal to the sum of the applicable federal and state income taxes due and payable as a result of such redemption, after giving due consideration to any current or future deduction available in determining such income tax, including a deduction attributable to the payment of state income tax. Any Redemption Price due a Special Preferred Holder hereunder shall be paid by the Corporation upon surrender of the certificate or certificates representing those shares to be redeemed.

(vi) (a) Notice of any redemption ("Notice of Redemption") shall be given by the Corporation or the Special Preferred Holder, whichever is applicable, by mailing to the other party a written notice of such redemption, first class postage prepaid, certified mail, return receipt requested, at the Corporation's principal office or at each of such Special Preferred Holders' last address as shall appear upon the stock transfer records of the Corporation. Any Notice of Redemption which is mailed in the manner provided herein shall be conclusively presumed to have been duly given 72 hours after such mailing; and any nonmaterial defect in such notice shall not affect the validity of the proceedings for the redemption of any shares of Special Preferred Stock.

(b) The Corporation's Notice of Redemption to each Special Preferred Holder shall specify the Redemption Date and the total Redemption Price to be paid by the Corporation upon surrender of the certificate or certificates representing such shares. The Notice of Redemption shall also state that any unpaid cumulative dividends accrued thereon to the Redemption Date will be paid as specified therein and that from and after the Redemption Date dividends thereon will cease to accrue.

(c) If any Notice of Redemption shall have been duly given, then from and after the Redemption Date set forth therein (unless default shall be made by the Corporation in the payment of the Redemption Price), all such shares so called for redemption shall no longer be deemed outstanding on and after the Redemption Date, and the right to receive dividends thereon and all other rights not theretofore terminated with respect to such shares shall cease and terminate on such Redemption Date; except only the right of the Special Preferred Holders thereof to receive the Redemption Price upon surrender of the certificate or certificates for such shares, without interest.

(vii) All shares of Special Preferred Stock redeemed as hereinabove provided or otherwise shall be retired and canceled and restored to the status of authorized but unissued shares of Preferred Stock without designation as to class or series.

(5) Conversion Rights.

(i) Each share of Special Preferred Stock automatically shall be converted into shares of Common Stock upon the closing of an IPO. The number of shares of Common Stock into which a share of Special Preferred Stock is convertible shall be an amount equal to (x) the sum of (aa) the Redemption Price of each share of Special Preferred Stock, plus (bb) the total amount of the underwriting discount on the shares of Common Stock issued upon conversion of the Special Preferred Stock and sold by the holder in the IPO, divided by (y) the per share public offering price of the IPO.

(ii) In the event of an automatic conversion above, the outstanding shares of Special Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation; provided, however, the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such automatic conversion unless the certificates evidencing such shares are delivered to the Corporation. Such conversion shall be deemed to have been made immediately prior to the closing of the IPO, and the person or persons entitled to receive the shares issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares on such date.

(iii) No fractional shares of Common Stock shall be issued upon conversion of Special Preferred Stock. The number of shares of Common Stock issued by the Corporation in connection with such conversion shall be adjusted upward by a single share to eliminate the issuance of any fractional shares.

ARTICLE 4
Board of Directors

4.1 Classification. Except as otherwise provided in these Articles of Incorporation or Articles of Amendment filed pursuant to Section 3.3 hereof relating to the rights of the holders of any class or series of Preferred Stock, voting separately by class or series, to elect additional directors under specified circumstances, the number of directors of the Corporation shall be as fixed from time to time by or pursuant to these Articles of Incorporation or by bylaws of the Corporation (the "Bylaws"). The directors, other than those who may be elected by the holders of any class or series of Preferred Stock voting separately by class or series, shall be classified, with respect to the time for which they severally hold office, into three classes, Class I, Class II and Class III, each of which shall be as nearly equal in number as possible, and shall be adjusted from time to time in the manner specified in the Bylaws to maintain such proportionality. Each initial director in Class I shall hold office for a term expiring at the 1999 annual meeting of the shareholders; each initial director in Class II shall hold office for a term expiring at the 1998 annual meeting of the shareholders; and each initial director in Class III shall hold office for a term expiring at the 1997 annual meeting of the shareholders. Notwithstanding the foregoing provisions of this Section 4.1, each director shall serve until such director's successor is duly elected and qualified or until such director's earlier death, resignation or removal. At each annual meeting of the shareholders, the successors to the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of the shareholders held in the third year following the year of their election and until their successors shall have been duly elected and qualified or until such director's earlier death, resignation or removal.

4.2 Removal.

(A) Removal For Cause. Except as otherwise provided pursuant to the provisions of these Articles of Incorporation or Articles of Amendment relating to the rights of the holders of any class or series of Preferred Stock, voting separately by class or series, to elect directors under specified circumstances, any director or directors may be removed from office at any time, but only for cause (as defined in Section 4.2(B) hereof) and only by the affirmative vote, at a special meeting of the shareholders called for such a purpose, of not less than sixty-six and two-thirds percent (66 2/3%) of the total number of votes of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, but only if notice of such proposed removal was contained in the notice of such meeting. At least thirty (30) days prior to such special meeting of shareholders, written notice shall be sent to the director or directors whose removal will be considered at such meeting. Any vacancy on the Board of Directors resulting from such removal or otherwise shall be filled only by vote of a majority of the directors then in office, although less than a quorum, and any director so chosen shall hold office until the next election of the class for which such director shall have been chosen and until his or her successor shall have been elected and qualified or until any such director's earlier death, resignation or removal.

(B) "Cause" Defined. For the purposes of this Section 4.2, "cause" shall mean (i) misconduct as a director of the Corporation or any subsidiary of the Corporation which involves dishonesty with respect to a substantial or material corporate activity or corporate assets, or (ii) conviction of an offense punishable by one (1) or more years of imprisonment (other than minor regulatory infractions and traffic violations which do not materially and adversely affect the Corporation).

4.3 Change of Number of Directors. In the event of any increase or decrease in the authorized number of directors, the newly created or eliminated directorships resulting from such increase or decrease shall be apportioned by the Board of Directors among the three classes of directors so as to maintain such classes as nearly equal as possible. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

4.4 Directors Elected by Holders of Preferred Stock. Notwithstanding the foregoing, whenever the holders of any one or more classes or series of Preferred Stock issued by the Corporation shall have the right, voting separately by class or series, to elect one or more directors at an annual or special meeting of shareholders, the election, term of office, filling of vacancies and other features of such directorships shall be governed by the terms of these Articles of Incorporation, as amended by Articles of Amendment applicable to such classes or series of Preferred Stock, and such directors so elected shall not be divided into classes pursuant to this Article 4 unless expressly provided by the Articles of Amendment applicable to such classes or series of Preferred Stock.

4.5 Exercise of Business Judgment. In discharging his or her duties as a director of the Corporation, a director may consider such factors as the director considers relevant, including the long-term prospects and interests of the Corporation and its shareholders, the social, economic, legal, or other effects of any corporate action or inaction upon the employees, suppliers, customers of the Corporation or its subsidiaries, the communities and society in which the Corporation or its subsidiaries operate, and the economy of the State of Florida and the United States.

4.6 Initial Number of Directors. The number of directors constituting the initial Board of Directors of the Corporation is seven (7). The number of directors may be increased or decreased from time to time as provided in the Bylaws, but in no event shall the number of directors be less than three (3).

ARTICLE 5

Action By Shareholders

5.1 Call For Special Meeting. Special meetings of the shareholders of the Corporation may be called at any time, but only by (a) the Chairman of the Board of the Corporation, (b) a majority of the directors in office, although less than a quorum, and (c) the holders of not less than thirty-five percent (35%) of the total number of votes of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

5.2 Shareholder Action By Unanimous Written Consent. Any action required or permitted to be taken by the shareholders of the Corporation must be effected at a duly called annual or special meeting of the shareholders, and may not be effected by any consent in writing by such shareholders, unless such written consent is unanimous.

ARTICLE 6
Indemnification

6.1 Provision of Indemnification. The Corporation shall, to the fullest extent permitted or required by the FBCA, including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Executive Officers against any and all Liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any such Director or Executive Officer is a Party or in which such Director or Executive Officer is deposed or called to testify as a witness because he or she is or was a Director or Executive Officer of the Corporation. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which a Director or Executive Officer may be entitled under any written agreement, Board of Directors' resolution, vote of shareholders, the Act, or otherwise. The Corporation may, but shall not be required to, supplement the foregoing rights to indemnification against Liabilities and advancement of Expenses by the purchase of insurance on behalf of any one or more of its Directors or Executive Officers whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director or Executive Officer under this Article. For purposes of this Article, the term "Directors" includes former directors of the Corporation and any director who is or was serving at the request of the Corporation as a director, officer, employee, or agent of another Corporation, partnership, joint venture, trust, or other enterprise, including, without limitation, any employee benefit plan (other than in the capacity as an agent separately retained and compensated for the provision of goods or services to the enterprise, including, without limitation, attorneys-at-law, accountants, and financial consultants). The term "Executive Officers" includes those individuals who are or were at any time "executive officers" of the Corporation as defined in Securities and Exchange Commission Rule 3b-7 promulgated under the Securities Exchange Act of 1934, as amended. All other capitalized terms used in this Article 6 and not otherwise defined herein have the meaning set forth in Section 607.0850, Florida Statutes (1995). The provisions of this Article 6 are intended solely for the benefit of the indemnified parties described herein, their heirs and personal representatives and shall not create any rights in favor of third parties. No amendment to or repeal of this Article VI shall diminish the rights of indemnification provided for herein prior to such amendment or repeal.

ARTICLE 7
Amendments

7.1 Articles of Incorporation. Notwithstanding any other provision of these Articles of Incorporation or the Bylaws of the Corporation (and notwithstanding that a lesser percentage may be specified by law) the affirmative vote of sixty-six and two-thirds percent (66 2/3%) of the total number of votes of the then outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required (unless separate voting by classes is required by the FBCA, in which event the affirmative vote of sixty-six and two-thirds percent (66 2/3%) of the number of shares of each class or series entitled to vote as a class shall be required), to amend or repeal, or to adopt any provision inconsistent with the purpose or intent of, Articles 4, 5, 6 or this Article 7 of these Articles of Incorporation. Notice of any such proposed amendment, repeal or adoption shall be contained in the notice of the meeting at which it is to be considered. Subject to the provisions set forth herein, the Corporation reserves the right to amend, alter, repeal or rescind any

provision contained in these Articles of Incorporation in the manner now or hereafter prescribed by law.

7.2 Bylaws. The shareholders of the Corporation may adopt or amend a bylaw which fixes a greater quorum or voting requirement for shareholders (or voting groups of shareholders) than is required by the FBCA. The adoption or amendment of a bylaw that adds, changes or deletes a greater quorum or voting requirement for shareholders must meet the same quorum or voting requirement and be adopted by the same vote and voting groups required to take action under the quorum or voting requirement then in effect or proposed to be adopted, whichever is greater.

ARTICLE 8
Initial Registered Office and Agent

The address of the initial Registered Office of the Corporation is 100 North Tampa Street, Suite 3900, Tampa, FL 33602, and the initial Registered Agent at such address is Scott J. Bendert.

ARTICLE 9
Principal Office and Mailing Address

The address of the Principal Office of the Corporation and its mailing address is 100 North Tampa Street, Suite 3900, Tampa, FL 33602. The location of the Principal Office and the mailing address shall be subject to change as may be provided in the Bylaws.

ARTICLE 10
Incorporator

The name and address of the sole incorporator of the corporation is:
Kenneth J. Meister, Foley & Lardner, 100 North Tampa Street, Suite 2700, Tampa, FL 33602.

IN WITNESS WHEREOF, these Articles of Incorporation have been signed by the undersigned incorporator this 29th day of February, 1996.

/s/ Kenneth J. Meister

Kenneth J. Meister, Incorporator

**ACCEPTANCE OF APPOINTMENT
BY INITIAL REGISTERED AGENT**

THE UNDERSIGNED, having been named in Article 8 of the foregoing Articles of Incorporation as initial Registered Agent at the office designated therein, hereby accepts such appointment and agrees to act in such capacity. The undersigned hereby states that he is familiar with, and hereby accepts, the obligations set forth in Section 607.0505, Florida Statutes, and the undersigned will further comply with any other provisions of law made applicable to him as Registered Agent of the Corporation.

DATED this 29th day of February, 1996.

/s/ Scott J. Bendert

Scott J. Bendert, Registered Agent

**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
SYKES ENTERPRISES, INCORPORATED**

Pursuant to Sections 607.0601, 607.0702, 607.1003, and 607.1006 of the Florida Business Corporation Act (the "FBCA"), Sykes Enterprises, Incorporated (the "Corporation") adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is Sykes Enterprises, Incorporated.

SECOND: Section 3.1 of Article 3 is amended in its entirety to state as follows:

**ARTICLE 3
CAPITAL STOCK**

3.1 Authorized Shares. The total number of shares of all classes of capital stock that the Corporation shall have the authority to issue shall be 210,000,000 shares, of which 200,000,000 shares shall be Common Stock having a par value of \$0.01 per share ("Common Stock") and 10,000,000 shares shall be Preferred Stock having a par value of \$0.01 per share ("Preferred Stock"). The Board of Directors is expressly authorized, pursuant to Section 607.0602 of the FBCA, to provide for the classification and reclassification of any unissued shares of Common Stock or Preferred Stock and the issuance thereof in one or more classes or series without the approval of the shareholders of the Corporation, all within the limitations set forth in Section 607.0601 of the FBCA.

THIRD: Section 5.1 of Article 5 is amended in its entirety to state as follows:

**ARTICLE 5
ACTION BY SHAREHOLDERS**

5.1 Call for Special Meeting. Special meetings of the shareholders of the Corporation may be called at any time, but only by (a) the Chairman of the Board of the Corporation, (b) a majority of the directors in office, although less than a quorum, and (c) the holders of at least fifty percent (50%) of the total number of votes of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

FOURTH: The foregoing amendments to the Corporation's Articles of Incorporation were adopted and approved by a majority of the shareholders of the Corporation at a meeting of shareholders on May 8, 1997, and the number of votes cast for the amendments was sufficient for approval.

FIFTH: The foregoing amendments to the Corporation's Articles of Incorporation will become effective upon the filing of these Articles of Amendment to Articles of Incorporation with the Florida Department of State.

Dated: July __, 1997.

/s/ John H. Sykes

JOHN H. SYKES
President and Chief Executive Officer

EXHIBIT 3.2

BYLAWS

OF

SYKES ENTERPRISES, INCORPORATED
(A FLORIDA CORPORATION)

as amended May 8, 1997

TABLE OF CONTENTS

Page

ARTICLE 1 DEFINITIONS -----

Section 1.1	Definitions.....	1
-------------	------------------	---

ARTICLE 2 OFFICES

Section 2.1	Principal and Business Offices.....	1
Section 2.2	Registered Office.....	1

ARTICLE 3 SHAREHOLDERS

Section 3.1	Annual Meeting.....	1
Section 3.2	Special Meetings.....	2
Section 3.3	Place of Meeting.....	3
Section 3.4	Notice of Meeting.....	3
Section 3.5	Waiver of Notice.....	3
Section 3.6	Fixing of Record Date.....	4
Section 3.7	Shareholders' List for Meetings.....	5
Section 3.8	Quorum.....	5
Section 3.9	Voting of Shares.....	6
Section 3.10	Vote Required.....	6
Section 3.11	Conduct of Meeting.....	6
Section 3.12	Inspectors of Election.....	6
Section 3.13	Proxies.....	7
Section 3.14	Action by Shareholders Without Meeting.....	7
Section 3.15	Acceptance of Instruments Showing Shareholder Action.....	8

ARTICLE 4 BOARD OF DIRECTORS

Section 4.1	General Powers and Number.....	9
Section 4.2	Qualifications.....	9
Section 4.3	Term of Office.....	9
Section 4.4	Nominations of Directors.....	9
Section 4.5	Removal.....	10
Section 4.6	Resignation.....	11
Section 4.7	Vacancies.....	11
Section 4.8	Compensation.....	11
Section 4.9	Regular Meetings.....	11
Section 4.10	Special Meetings.....	11

Section 4.11	Notice.....	12
Section 4.12	Waiver of Notice.....	12
Section 4.13	Quorum and Voting.....	12
Section 4.14	Conduct of Meetings.....	12
Section 4.15	Committees.....	13
Section 4.16	Action Without Meeting.....	13

ARTICLE 5
OFFICERS

Section 5.1	Number.....	14
Section 5.2	Election and Term of Office.....	14
Section 5.3	Removal.....	14
Section 5.4	Resignation.....	14
Section 5.5	Vacancies.....	14
Section 5.6	Chairman of the Board.....	14
Section 5.7	President.....	15
Section 5.8	Vice Presidents.....	15
Section 5.9	Secretary.....	16
Section 5.10	Treasurer.....	16
Section 5.11	Assistant Secretaries and Assistant Treasurers.....	16
Section 5.12	Other Assistants and Acting Officers.....	16
Section 5.13	Salaries.....	16

ARTICLE 6
CONTRACTS, CHECKS AND DEPOSITS; SPECIAL CORPORATE ACTS

Section 6.1	Contracts.....	17
Section 6.2	Checks, Drafts, etc.....	17
Section 6.3	Deposits.....	17
Section 6.4	Voting of Securities Owned by Corporation.....	17

ARTICLE 7
CERTIFICATES FOR SHARES; TRANSFER OF SHARES

Section 7.1	Consideration for Shares.....	17
Section 7.2	Certificates for Shares.....	18
Section 7.3	Transfer of Shares.....	18
Section 7.4	Restrictions on Transfer.....	19
Section 7.5	Lost, Destroyed, or Stolen Certificates.....	19
Section 7.6	Stock Regulations.....	19

ARTICLE 8
SEAL

Section 8.1	Seal.....	19
-------------	-----------	----

ARTICLE 9
BOOKS AND RECORDS

Section 9.1	Books and Records.....	19
Section 9.2	Shareholders' Inspection Rights.....	19
Section 9.3	Distribution of Financial Information.....	20
Section 9.4	Other Reports.....	20

ARTICLE 10
INDEMNIFICATION

Section 10.1	Provision of Indemnification.....	20
--------------	-----------------------------------	----

ARTICLE 11
AMENDMENTS

Section 11.1	Power to Amend.....	20
--------------	---------------------	----

**ARTICLE 1
DEFINITIONS**

Section 1.1 Definitions. The following terms shall have the following meanings for purposes of these bylaws:

"Act" means the Florida Business Corporation Act, as it may be amended from time to time, or any successor legislation thereto.

"Corporation" means Sykes Enterprises, Incorporated, a Florida corporation.

"Deliver" or "delivery" includes delivery by hand; United States mail; facsimile, telegraph, teletype or other form of electronic transmission, with written confirmation or other acknowledgment of receipt; and private mail carriers handling nationwide mail services.

"Principal office" means the office (within or without the State of Florida) where the Corporation's principal executive offices are located, as designated in the Articles of Incorporation until an annual report has been filed with the Florida Department of State, and thereafter as designated in the annual report.

**ARTICLE 2
OFFICES**

Section 2.1 Principal and Business Offices. The Corporation may have such principal and other business offices, either within or without the State of Florida, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

Section 2.2 Registered Office. The registered office of the Corporation required by the Act to be maintained in the State of Florida may but need not be identical with the principal office if located in the State of Florida, and the address of the registered office may be changed from time to time by the Board of Directors or by the registered agent. The business office of the registered agent of the Corporation shall be identical to such registered office.

**ARTICLE 3
SHAREHOLDERS**

Section 3.1 Annual Meeting.

(a) Call by Directors. The annual meeting of shareholders shall be held within six months after the close of each fiscal year of the Corporation on a date and at a time and place designated by the Board of Directors, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day fixed as herein provided for any annual meeting of shareholders, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of shareholders as soon thereafter as is practicable. The failure to hold the annual meeting of the shareholders within the time stated in these bylaws shall not affect the terms of office of the officers or directors of the Corporation or the validity of any corporate action.

(b) Business At Annual Meeting. At an annual meeting of the shareholders of the Corporation, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (1) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (2) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (3) otherwise properly brought before the meeting by a shareholder. For business to be properly brought before an annual meeting by a shareholder, the shareholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a shareholder's notice shall be received at the principal business office of the Corporation no later than the date designated for receipt of shareholders' proposals in a prior public disclosure made by the Corporation. If there has been no such prior public disclosure, then to be timely, a shareholder's notice must be delivered to or mailed and received at the principal business office of the Corporation not less than sixty (60) days nor more than ninety (90) days prior to the annual meeting of shareholders; provided, however, that in the event that less than seventy (70) days' notice of the date of the meeting is given to shareholders by notice or prior public disclosure, notice by the shareholders, to be timely, must be received by the Corporation not later than the close of business on the tenth day following the day on which the Corporation gave notice or made a public disclosure of the date of the annual meeting of the shareholders. A shareholder's notice to the Secretary shall set forth as to each matter the shareholder proposes to bring before the annual meeting (a) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) the name and address, as they appear on the Corporation's stock books, of the shareholders proposing such business, (c) the class and number of shares of the Corporation which are beneficially owned by the shareholder, (d) any material interest of the shareholder in such business, and (e) the same information required by clauses

(b), (c) and (d) above with respect to any other shareholder that, to the knowledge of the shareholder proposing such business, supports such proposal. Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 3.1(b). The Chairman of an annual meeting shall, if the facts warrant, determine and declare to the annual meeting that a matter of business was not properly brought before the meeting in accordance with the provisions of this Section 3.1(b), and if the Chairman shall so determine, the Chairman shall so declare at the meeting and any such business not properly brought before the meeting shall not be transacted.

Section 3.2 Special Meetings.

(a) Call by Directors or President. Special meetings of shareholders of the Corporation, for any purpose or purposes, may be called by the Board of Directors, the Chairman of the Board (if any) or the President.

(b) Call by Shareholders. The Corporation shall call a special meeting of the shareholders in the event that the holders of at least fifty percent (50%) of all of the votes entitled to be cast on any issue proposed to be considered at a proposed special meeting sign, date, and deliver to the Secretary, one or more demands for the meeting describing one or more purposes for which it is to be held. The Corporation shall give notice of such a special meeting within sixty (60) days after the date that the demand is delivered to the Corporation.

Section 3.3 Place of Meeting. The Board of Directors may designate any place, either within or without the State of Florida, as the place of meeting for any annual or special meeting of shareholders. If no designation is made, the place of meeting shall be the principal office of the Corporation.

Section 3.4 Notice of Meeting.

(a) Content and Delivery. Written notice stating the date, time, and place of any meeting of shareholders and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten days nor more than sixty days before the date of the meeting by or at the direction of the President or the Secretary, or the officer or persons duly calling the meeting, to each shareholder of record entitled to vote at such meeting and to such other persons as required by the Act. Unless the Act requires otherwise, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called. If mailed, notice of a meeting of shareholders shall be deemed to be delivered when deposited in the United States mail, addressed to the shareholder at his or her address as it appears on the stock record books of the Corporation, with postage thereon prepaid.

(b) Notice of Adjourned Meetings. If an annual or special meeting of shareholders is adjourned to a different date, time, or place, the Corporation shall not be required to give notice of the new date, time, or place if the new date, time, or place is announced at the meeting before adjournment; provided, however, that if a new record date for an adjourned meeting is or must be fixed, the Corporation shall give notice of the adjourned meeting to persons who are shareholders as of the new record date who are entitled to notice of the meeting.

(c) No Notice Under Certain Circumstances. Notwithstanding the other provisions of this Section, no notice of a meeting of shareholders need be given to a shareholder if: (1) an annual report and proxy statement for two consecutive annual meetings of shareholders, or (2) all, and at least two, checks in payment of dividends or interest on securities during a twelve-month period have been sent by first-class, United States mail, addressed to the shareholder at his or her address as it appears on the share transfer books of the Corporation, and returned undeliverable. The obligation of the Corporation to give notice of a shareholders' meeting to any such shareholder shall be reinstated once the Corporation has received a new address for such shareholder for entry on its share transfer books.

Section 3.5 Waiver of Notice.

(a) Written Waiver. A shareholder may waive any notice required by the Act or these bylaws before or after the date and time stated for the meeting in the notice. The waiver shall be in writing and signed by the shareholder entitled to the notice, and be delivered to the Corporation for inclusion in the minutes or filing with the corporate records. Neither the business to be transacted at nor the purpose of any regular or special meeting of shareholders need be specified in any written waiver of notice.

(b) Waiver by Attendance. A shareholder's attendance at a meeting, in person or by proxy, waives objection to all of the following: (1) lack of notice or defective

notice of the meeting, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (2) consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented.

Section 3.6 Fixing of Record Date.

(a) General. The Board of Directors may fix in advance a date as the record date for the purpose of determining shareholders entitled to notice of a shareholders' meeting, entitled to vote, or take any other action. In no event may a record date fixed by the Board of Directors be a date preceding the date upon which the resolution fixing the record date is adopted or a date more than seventy days before the date of meeting or action requiring a determination of shareholders.

(b) Special Meeting. The record date for determining shareholders entitled to demand a special meeting shall be the close of business on the date the first shareholder delivers his or her demand to the Corporation.

(c) Shareholder Action by Unanimous Written Consent. If no prior action is required by the Board of Directors pursuant to the Act, the record date for determining shareholders entitled to take action without a meeting shall be the close of business on the date the first signed written consent with respect to the action in question is delivered to the Corporation, but if prior action is required by the Board of Directors pursuant to the Act, such record date shall be the close of business on the date on which the Board of Directors adopts the resolution taking such prior action unless the Board of Directors otherwise fixes a record date. Any action of the shareholders of the Corporation taken without a meeting shall be effected only upon the unanimous written consent of all shareholders entitled to take such action.

(d) Absence of Board Determination for Shareholders' Meeting. If the Board of Directors does not determine the record date for determining shareholders entitled to notice of and to vote at an annual or special shareholders' meeting, such record date shall be the close of business on the day before the first notice with respect thereto is delivered to shareholders.

(e) Adjourned Meeting. A record date for determining shareholders entitled to notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

Section 3.7 Shareholders' List for Meetings.

(a) Preparation and Availability. After a record date for a meeting of shareholders has been fixed, the Corporation shall prepare an alphabetical list of the names of all of the shareholders entitled to notice of the meeting. The list shall be arranged by class or series of shares, if any, and show the address of and number of shares held by each shareholder. Such list shall be available for inspection by any shareholder for a period of ten days prior to the meeting or such shorter time as exists between the record date and the meeting date, and continuing through the meeting, at the Corporation's principal office, at a

place identified in the meeting notice in the city where the meeting will be held, or at the office of the Corporation's transfer agent or registrar, if any. A shareholder or his or her agent may, on written demand, inspect the list, subject to the requirements of the Act, during regular business hours and at his or her expense, during the period that it is available for inspection pursuant to this Section. A shareholder's written demand to inspect the list shall describe with reasonable particularity the purpose for inspection of the list, and the Corporation may deny the demand to inspect the list if the Secretary determines that the demand was not made in good faith and for a proper purpose or if the list is not directly connected with the purpose stated in the shareholder's demand, all subject to the requirements of Section 607.1602(3) of the Act. Notwithstanding anything herein to the contrary, the Corporation shall make the shareholders' list available at any annual meeting or special meeting of shareholders and any shareholder or his or her agent or attorney may inspect the list at any time during the meeting or any adjournment thereof.

(b) Prima Facie Evidence. The shareholders' list is prima facie evidence of the identity of shareholders entitled to examine the shareholders' list or to vote at a meeting of shareholders.

(c) Failure to Comply. If the requirements of this Section have not been substantially complied with, or if the Corporation refuses to allow a shareholder or his or her agent or attorney to inspect the shareholders' list before or at the meeting, on the demand of any shareholder, in person or by proxy, who failed to get such access, the meeting shall be adjourned until such requirements are complied with.

(d) Validity of Action Not Affected. Refusal or failure to prepare or make available the shareholders' list shall not affect the validity of any action taken at a meeting of shareholders.

Section 3.8 Quorum.

(a) What Constitutes a Quorum. Shares entitled to vote as a separate voting group may take action on a matter at a meeting only if a quorum of those shares exists with respect to that matter. If the Corporation has only one class of stock outstanding, such class shall constitute a separate voting group for purposes of this Section. Except as otherwise provided in the Act, a majority of the votes entitled to be cast on the matter shall constitute a quorum of the voting group for action on that matter.

(b) Presence of Shares. Once a share is represented for any purpose at a meeting, other than for the purpose of objecting to holding the meeting or transacting business at the meeting, it is considered present for purposes of determining whether a quorum exists for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for the adjourned meeting.

(c) Adjournment in Absence of Quorum. Where a quorum is not present, the holders of a majority of the shares represented and who would be entitled to vote at the meeting if a quorum were present may adjourn such meeting from time to time.

Section 3.9 Voting of Shares. Except as provided in the Articles of Incorporation or the Act, each outstanding share, regardless of class, is entitled to one vote on each matter voted on at a meeting of shareholders.

Section 3.10 Vote Required.

(a) Matters Other Than Election of Directors. If a quorum exists, except in the case of the election of directors, action on a matter shall be approved by a majority of the votes cast at such meeting, unless the Act or the Articles of Incorporation require a greater number of affirmative votes.

(b) Election of Directors. Each director shall be elected by a plurality of the votes cast by the shares entitled to vote in the election of directors at a meeting at which a quorum is present. Each shareholder who is entitled to vote at an election of directors has the right to vote the number of shares owned by him or her for as many persons as there are directors to be elected. Shareholders do not have a right to cumulate their votes for directors.

Section 3.11 Conduct of Meeting. The Chairman of the Board of Directors, and if there be none, or in his or her absence, the President, and in his or her absence, a Vice President in the order provided under the Section of these bylaws titled "Vice Presidents," and in their absence, any person chosen by the shareholders present shall call a shareholders' meeting to order and shall act as presiding officer of the meeting, and the Secretary of the Corporation shall act as secretary of all meetings of the shareholders, but, in the absence of the Secretary, the presiding officer may appoint any other person to act as secretary of the meeting. The presiding officer of the meeting shall have broad discretion in determining the order of business at a shareholders' meeting. The presiding officer's authority to conduct the meeting shall include, but in no way be limited to, recognizing shareholders entitled to speak, calling for the necessary reports, stating questions and putting them to a vote, calling for nominations, and announcing the results of voting. The presiding officer also shall take such actions as are necessary and appropriate to preserve order at the meeting. The rules of parliamentary procedure need not be observed in the conduct of shareholders' meetings.

Section 3.12 Inspectors of Election. Inspectors of election may be appointed by the Board of Directors to act at any meeting of shareholders at which any vote is taken. If inspectors of election are not so appointed, the presiding officer of the meeting may, and on the request of any shareholder shall, make such appointment. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his or her ability. The inspectors of election shall determine the number of shares outstanding, the voting rights with respect to each, the shares represented at the meeting, the existence of a quorum, and the authenticity, validity, and effect of proxies; receive votes, ballots, consents, and waivers; hear and determine all challenges and questions arising in connection with the vote; count and tabulate all votes, consents, and waivers; determine and announce the result; and do such acts as are proper to conduct the election or vote with fairness to all shareholders. No inspector, whether appointed by the Board of Directors or by the person acting as presiding officer of the meeting, need be a shareholder. The inspectors may appoint and retain other persons or entities to assist the inspectors in the performance of the duties of the inspectors. On request of the person presiding at the meeting, the inspectors shall make a report in writing

of any challenge, question or matter determined by them and execute a certificate of any fact found by them.

Section 3.13 Proxies.

(a) Appointment. At all meetings of shareholders, a shareholder may vote his or her shares in person or by proxy. A shareholder may appoint a proxy to vote or otherwise act for the shareholder by signing an appointment form, either personally or by his or her attorney-in-fact. If an appointment form expressly provides, any proxy holder may appoint, in writing, a substitute to act in his or her place. A telegraph, telex, or a cablegram, a facsimile transmission of a signed appointment form, or a photographic, photostatic, or equivalent reproduction of a signed appointment form is a sufficient appointment form.

(b) When Effective. An appointment of a proxy is effective when received by the Secretary or other officer or agent of the Corporation authorized to tabulate votes. An appointment is valid for up to eleven (11) months unless a longer period is expressly provided in the appointment form. An appointment of a proxy is revocable by the shareholder unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest.

Section 3.14 Action by Shareholders Without Meeting.

(a) Requirements for Unanimous Written Consent. Any action required or permitted by the Act to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice, and without a vote if one or more written consents describing the action taken shall be signed and dated by the holders of all (and not less than all) of the outstanding capital stock of the Corporation entitled to vote thereon. Such consents must be delivered to the principal office of the Corporation in Florida, the Corporation's principal place of business, the Secretary, or another officer or agent of the Corporation having custody of the books in which proceedings of meetings of shareholders are recorded. No written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the date of the earliest dated consent delivered in the manner required herein, written consents signed by the number of holders required to take action are delivered to the Corporation by delivery as set forth in this Section.

(b) Revocation of Written Consents. Any written consent may be revoked prior to the date that the Corporation receives the required number of consents to authorize the proposed action. No revocation is effective unless in writing and until received by the Corporation at its principal office in Florida or its principal place of business, or received by the Secretary or other officer or agent having custody of the books in which proceedings of meetings of shareholders are recorded.

(c) Same Effect as Vote at Meeting. A consent signed under this Section has the effect of a meeting vote and may be described as such in any document. Whenever action is taken by written consent pursuant to this Section, the written consent of the shareholders consenting thereto or the written reports of inspectors appointed to tabulate such consents shall be filed with the minutes of proceedings of shareholders.

Section 3.15 Acceptance of Instruments Showing Shareholder Action. If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a shareholder, the Corporation, if acting in good faith, may accept the vote, consent, waiver, or proxy appointment and give it effect as the act of a shareholder. If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the name of a shareholder, the Corporation, if acting in good faith, may accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the shareholder if any of the following apply:

- (a) The shareholder is an entity and the name signed purports to be that of an officer or agent of the entity;
- (b) The name signed purports to be that of a administrator, executor, guardian, personal representative, or conservator representing the shareholder and, if the Corporation requests, evidence of fiduciary status acceptable to the Corporation is presented with respect to the vote, consent, waiver, or proxy appointment;
- (c) The name signed purports to be that of a receiver or trustee in bankruptcy, or assignee for the benefit of creditors of the shareholder and, if the Corporation requests, evidence of this status acceptable to the Corporation is presented with respect to the vote, consent, waiver, or proxy appointment;
- (d) The name signed purports to be that of a pledgee, beneficial owner, or attorney-in-fact of the shareholder and, if the Corporation requests, evidence acceptable to the Corporation of the signatory's authority to sign for the shareholder is presented with respect to the vote, consent, waiver, or proxy appointment; or
- (e) Two or more persons are the shareholder as cotenants or fiduciaries and the name signed purports to be the name of at least one of the co-owners and the person signing appears to be acting on behalf of all co-owners.

The Corporation may reject a vote, consent, waiver, or proxy appointment if the Secretary or other officer or agent of the Corporation who is authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the shareholder.

ARTICLE 4 BOARD OF DIRECTORS

Section 4.1 General Powers and Number. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation managed under the direction of, the Board of Directors. The Corporation shall have seven (7) directors initially. The number of directors may be increased or decreased from time to time by vote of a majority of the Board of Directors, but shall never be less than three (3) nor more than fifteen (15).

Section 4.2 Qualifications. Directors must be natural persons who are eighteen years of age or older but need not be residents of the State of Florida or shareholders of the Corporation.

Section 4.3 Term of Office. The directors shall be classified, with respect to the time for which they severally hold office, into three (3) classes, Class I, Class II and Class III, each of which shall be as nearly equal in number as possible. Class I shall be established for a term expiring at the annual meeting of shareholders to be held in 1999 and shall consist initially of three (3) directors. Class II shall be established for a term expiring at the annual meeting of shareholders to be held in 1998 and shall consist initially of two (2) directors. Class III shall be established for a term expiring at the annual meeting of shareholders to be held in 1997 and shall consist initially of two (2) directors. Each director shall hold office until his or her successors are elected and qualified, or until such director's earlier death, resignation or removal as hereinafter provided. At each annual meeting of the shareholders of the Corporation, the successors of the class of directors whose terms expire at that meeting shall be elected to hold office for a term expiring at the annual meeting of shareholders held in the third year following the year of their election. Unless otherwise provided in the Articles of Incorporation, when the number of directors of the Corporation is changed, the Board of Directors shall determine the class or classes to which the increased or decreased number of directors shall be apportioned; provided, however, that no decrease in the number of directors shall affect the term of any director then in office.

Section 4.4 Nominations of Directors. Except as otherwise provided pursuant to the provisions of the Articles of Incorporation or Articles of Amendment relating to the rights of the holders of any class or series of Preferred Stock, voting separately by class or series, to elect directors under specified circumstances, nominations of persons for election to the Board of Directors may be made by the Chairman of the Board on behalf of the Board of Directors or by any shareholder of the Corporation entitled to vote for the election of directors at the annual meeting of the shareholders who complies with the notice provisions set forth in this Section 4.4. To be timely, a shareholder's notice shall be received at the principal business office of the Corporation no later than the date designated for receipt of shareholders' proposals in a prior public disclosure made by the Corporation. If there has been no such prior public disclosure, then to be timely, a shareholder's nomination must be delivered to or mailed and received at the principal business office of the Corporation not less than sixty (60) days nor more than ninety (90) days prior to the annual meeting of shareholders; provided, however, that in the event that less than seventy (70) days' notice of the date of the meeting is given to the shareholders or prior public disclosure of the date of the meeting is made, notice by the shareholder to be timely must be so received not later than the close of business on the tenth day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure was made. A shareholder's notice to the Secretary shall set forth (a) as to each person the shareholder proposes to nominate for election or re-election as a director, (i) the name, age, business address and residence address of such proposed nominee, (ii) the principal occupation or employment of such person, (iii) the class and number of shares of capital stock of the Corporation which are beneficially owned by such person, and (iv) any other information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (including without limitation such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); and (b) as to the shareholder giving notice (i) the name and address, as they appear on the Corporation's books, of the shareholder proposing such nomination, and (ii) the class and number of shares of stock of the Corporation which are beneficially owned by the shareholder. No person shall be eligible for election as a director of the Corporation unless

nominated in accordance with the procedures set forth in this Section 4.4. The Chairman of the meeting shall, if the facts warrant, determine and declare to the annual meeting that a nomination was not made in accordance with the provisions of this Section 4.4, and if the Chairman shall so determine, the Chairman shall so declare at the meeting and the defective nomination shall be disregarded.

Section 4.5 Removal.

(a) Generally. Except as otherwise provided pursuant to the provisions of the Articles of Incorporation or Articles of Amendment relating to the rights of the holders of any class or series of Preferred Stock, voting separately by class or series, to elect directors under specified circumstances, any director or directors may be removed from office at any time, but only for cause (as defined in Section 4.5(b) hereof) and only by the affirmative vote, at a special meeting of the shareholders called for such a purpose, of not less than sixty-six and two-thirds percent (66 2/3%) of the total number of votes of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, but only if notice of such proposed removal was contained in the notice of such meeting. At least thirty (30) days prior to such special meeting of shareholders, written notice shall be sent to the director or directors whose removal will be considered at such meeting. Any vacancy on the Board of Directors resulting from such removal or otherwise shall be filled only by vote of a majority of the directors then in office, although less than a quorum, and any director so chosen shall hold office until the next election of the class for which such directors shall have been chosen and until his or her successor shall have been elected and qualified or until any such director's earlier death, resignation or removal.

(b) "Cause" Defined. For the purposes of this Section 4.5, "cause" shall mean (i) misconduct as a director of the Corporation or any subsidiary of the Corporation which involves dishonesty with respect to a substantial or material corporate activity or corporate assets, or (ii) conviction of an offense punishable by one (1) or more years of imprisonment (other than minor regulatory infractions and traffic violations which do not materially and adversely affect the Corporation).

Section 4.6 Resignation. A director may resign at any time by delivering written notice to the Board of Directors or its Chairman (if any) or to the Corporation. A director's resignation is effective when the notice is delivered unless the notice specifies a later effective date.

Section 4.7 Vacancies.

(a) Who May Fill Vacancies. Except as provided below, whenever any vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of directors, it may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. Any director elected in accordance with the preceding sentence shall hold office until his or her successor is duly elected and qualified, and such successor shall complete such director's remaining term.

(b) Directors Electing by Voting Groups. Whenever the holders of shares of any voting group are entitled to elect a class of one or more directors by the provisions of the

Articles of Incorporation, vacancies in such class may be filled by holders of shares of that voting group or by a majority of the directors then in office elected by such voting group or by a sole remaining director so elected. If no director elected by such voting group remains in office, unless the Articles of Incorporation provide otherwise, directors not elected by such voting group may fill vacancies.

(c) Prospective Vacancies. A vacancy that will occur at a specific later date, because of a resignation effective at a later date or otherwise, may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs.

Section 4.8 Compensation. The Board of Directors, irrespective of any personal interest of any of its members, may establish reasonable compensation of all directors for services to the Corporation as directors, officers, or otherwise, or may delegate such authority to an appropriate committee. The Board of Directors also shall have authority to provide for or delegate authority to an appropriate committee to provide for reasonable pensions, disability or death benefits, and other benefits or payments, to directors, officers, and employees and to their families, dependents, estates, or beneficiaries on account of prior services rendered to the Corporation by such directors, officers, and employees.

Section 4.9 Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this bylaw immediately after the annual meeting of shareholders and each adjourned session thereof. The place of such regular meeting shall be the same as the place of the meeting of shareholders which precedes it, or such other suitable place as may be announced at such meeting of shareholders. The Board of Directors may provide, by resolution, the date, time, and place, either within or without the State of Florida, for the holding of additional regular meetings of the Board of Directors without notice other than such resolution.

Section 4.10 Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board (if any), the President or not less than one-third (1/3) of the members of the Board of Directors. The person or persons calling the meeting may fix any place, either within or without the State of Florida, as the place for holding any special meeting of the Board of Directors, and if no other place is fixed, the place of the meeting shall be the principal office of the Corporation in the State of Florida.

Section 4.11 Notice. Special meetings of the Board of Directors must be preceded by at least two days' notice of the date, time, and place of the meeting. The notice need not describe the purpose of the special meeting.

Section 4.12 Waiver of Notice. Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Section 4.13 Quorum and Voting. A quorum of the Board of Directors consists of a majority of the number of directors prescribed by these bylaws (or if no number is prescribed, the number of directors in office immediately before the meeting begins). If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the Board of Directors. A director who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless: (a) he or she objects at the beginning of the meeting (or promptly upon his or her arrival) to holding it or transacting specified business at the meeting; or (b) he or she votes against or abstains from the action taken.

Section 4.14 Conduct of Meetings.

(a) Presiding Officer. The Board of Directors may elect from among its members a Chairman of the Board of Directors, who shall preside at meetings of the Board of Directors. The Chairman, and if there be none, or in his or her absence, the President, and in his or her absence, a Vice President in the order provided under the Section of these bylaws titled "Vice Presidents," and in his or her absence, any director chosen by the directors present, shall call meetings of the Board of Directors to order and shall act as presiding officer of the meeting.

(b) Minutes. The Secretary of the Corporation shall act as secretary of all meetings of the Board of Directors but in the absence of the Secretary, the presiding officer may appoint any other person present to act as secretary of the meeting. Minutes of any regular or special meeting of the Board of Directors shall be prepared and distributed to each director.

(c) Adjournments. A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the directors who are not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

(d) Participation by Conference Call or Similar Means. The Board of Directors may permit any or all directors to participate in a regular or a special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4.15 Committees. The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate from among its members an Executive Committee and one or more other committees, which may include, by way of example and not as a limitation, a Compensation Committee (for the purpose of establishing and implementing an executive compensation policy) and an Audit Committee (for the purpose of examining and considering matters relating to the financial affairs of the Corporation). Each committee shall have two or more members, who serve at the pleasure of the Board of Directors, provided that the Compensation Committee and the Audit Committee shall consist of at least two Independent Directors. For purposes of this section, "Independent Director" shall mean a person other than an officer or employee of the Corporation or any subsidiary of the

Corporation or any other individual having a relationship which, in the opinion of the Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. To the extent provided in the resolution of the Board of Directors establishing and constituting such committees, such committees shall have and may exercise all the authority of the Board of Directors, except that no such committee shall have the authority to:

- (a) approve or recommend to shareholders actions or proposals required by the Act to be approved by shareholders;
- (b) fill vacancies on the Board of Directors or any committee thereof;
- (c) adopt, amend, or repeal these bylaws;
- (d) authorize or approve the reacquisition of shares unless pursuant to a general formula or method specified by the Board of Directors; or
- (e) authorize or approve the issuance or sale or contract for the sale of shares, or determine the designation and relative rights, preferences, and limitations of a voting group except that the Board of Directors may authorize a committee (or a senior executive officer of the Corporation) to do so within limits specifically prescribed by the Board of Directors.

The Board of Directors, by resolution adopted in accordance with this Section, may designate one or more directors as alternate members of any such committee, who may act in the place and stead of any absent member or members at any meeting of such committee. The provisions of these bylaws which govern meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors apply to committees and their members as well.

Section 4.16 Action Without Meeting. Any action required or permitted by the Act to be taken at a meeting of the Board of Directors or a committee thereof may be taken without a meeting if the action is taken by all members of the Board or of the committee. The action shall be evidenced by one or more written consents describing the action taken, signed by each director or committee member and retained by the Corporation. Such action shall be effective when the last director or committee member signs the consent, unless the consent specifies a different effective date. A consent signed under this Section has the effect of a vote at a meeting and may be described as such in any document.

ARTICLE 5 OFFICERS

Section 5.1 Number. The principal officers of the Corporation shall be a Chairman, a President, the number of Vice Presidents, if any, as authorized from time to time by the Board of Directors, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. The Board of Directors may also authorize any

duly appointed officer to appoint one or more officers or assistant officers. The same individual may simultaneously hold more than one office.

Section 5.2 Election and Term of Office. The officers of the Corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of the shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as is practicable. Each officer shall hold office until his or her successor shall have been duly elected or until his or her prior death, resignation, or removal.

Section 5.3 Removal. The Board of Directors may remove any officer and, unless restricted by the Board of Directors, an officer may remove any officer or assistant officer appointed by that officer, at any time, with or without cause and notwithstanding the contract rights, if any, of the officer removed. The appointment of an officer does not of itself create contract rights.

Section 5.4 Resignation. An officer may resign at any time by delivering notice to the Corporation. The resignation shall be effective when the notice is delivered, unless the notice specifies a later effective date and the Corporation accepts the later effective date. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the pending vacancy may be filled before the effective date but the successor may not take office until the effective date.

Section 5.5 Vacancies. A vacancy in any principal office because of death, resignation, removal, disqualification, or otherwise, shall be filled as soon thereafter as practicable by the Board of Directors for the unexpired portion of the term.

Section 5.6 Chairman of the Board. The Chairman of the Board (the "Chairman") shall be a member of the Board of Directors of the Corporation and shall preside over all meetings of the Board of Directors and shareholders of the Corporation. The Chairman shall have authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the Corporation as he or she shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office at the direction of the Chairman. The Chairman shall have authority to sign certificates for shares of the Corporation the issuance of which shall have been authorized by resolution of the Board of Directors, and to execute and acknowledge, on behalf of the Corporation, all deeds, mortgages, bonds, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the course of the Corporation's regular business, or which shall be authorized by resolution of the Board of Directors; and, except as otherwise provided by law or the Board of Directors, the Chairman may authorize the President or any Vice President or other officer or agent of the Corporation to execute and acknowledge such documents or instruments in his or her place and stead. In general, he or she shall perform all duties as may be prescribed by the Board of Directors from time to time.

Section 5.7 President. The President shall be the chief executive officer of the Corporation and, subject to the direction of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. If the Chairman of the Board is

not present, the President shall preside at all meetings of the Board of Directors and shareholders. The President shall have authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the Corporation as he or she shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. The President shall have authority to sign certificates for shares of the Corporation the issuance of which shall have been authorized by resolution of the Board of Directors, and to execute and acknowledge, on behalf of the Corporation, all deeds, mortgages, bonds, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the course of the Corporation's regular business, or which shall be authorized by resolution of the Board of Directors; and, except as otherwise provided by law or the Board of Directors, the President may authorize any Vice President or other officer or agent of the Corporation to execute and acknowledge such documents or instruments in his or her place and stead. In general he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.8 Vice Presidents. In the absence of the President or in the event of the President's death, inability or refusal to act, or in the event for any reason it shall be impracticable for the President to act personally, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Board of Directors, or in the absence of any designation, then in the order of their election), shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President may sign certificates for shares of the Corporation the issuance of which shall have been authorized by resolution of the Board of Directors; and shall perform such other duties and have such authority as from time to time may be delegated or assigned to him or her by the President or by the Board of Directors. The execution of any instrument of the Corporation by any Vice President shall be conclusive evidence, as to third parties, of his or her authority to act in the stead of the President. The Corporation may have one or more Executive Vice Presidents and one or more Senior Vice Presidents, who shall be Vice Presidents for purposes hereof.

Section 5.9 Secretary. The Secretary shall: (a) keep, or cause to be kept, minutes of the meetings of the shareholders and of the Board of Directors (and of committees thereof) in one or more books provided for that purpose (including records of actions taken by the shareholders or the Board of Directors (or committees thereof) without a meeting); (b) be custodian of the corporate records and of the seal of the Corporation, if any, and if the Corporation has a seal, see that it is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (c) authenticate the records of the Corporation; (d) maintain a record of the shareholders of the Corporation, in a form that permits preparation of a list of the names and addresses of all shareholders, by class or series of shares and showing the number and class or series of shares held by each shareholder; (e) have general charge of the stock transfer books of the Corporation; and (f) in general perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned by the President or by the Board of Directors.

Section 5.10 Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; (b) maintain appropriate accounting

records; (c) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositaries as shall be selected in accordance with the provisions of these bylaws; and (d) in general perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 5.11 Assistant Secretaries and Assistant Treasurers. There shall be such number of Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time authorize. The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties and have such authority as shall from time to time be delegated or assigned to them by the Secretary or the Treasurer, respectively, or by the President or the Board of Directors.

Section 5.12 Other Assistants and Acting Officers. The Board of Directors shall have the power to appoint, or to authorize any duly appointed officer of the Corporation to appoint, any person to act as assistant to any officer, or as agent for the Corporation in his or her stead, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer or other agent so appointed by the Board of Directors or an authorized officer shall have the power to perform all the duties of the office to which he or she is so appointed to be an assistant, or as to which he or she is so appointed to act, except as such power may be otherwise defined or restricted by the Board of Directors or the appointing officer.

Section 5.13 Salaries. The salaries of the principal officers shall be fixed from time to time by the Board of Directors or by a duly authorized committee thereof, and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a director of the Corporation.

ARTICLE 6 CONTRACTS, CHECKS AND DEPOSITS; SPECIAL CORPORATE ACTS

Section 6.1 Contracts. The Board of Directors may authorize any officer or officers, or any agent or agents to enter into any contract or execute or deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances. In the absence of other designation, all deeds, mortgages, and instruments of assignment or pledge made by the Corporation shall be executed in the name of the Corporation by the President or one of the Vice Presidents; the Secretary or an Assistant Secretary, when necessary or required, shall attest and affix the corporate seal, if any, thereto; and when so executed no other party to such instrument or any third party shall be required to make any inquiry into the authority of the signing officer or officers.

Section 6.2 Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation,

shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by or under the authority of a resolution of the Board of Directors.

Section 6.3 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositaries as may be selected by or under the authority of a resolution of the Board of Directors.

Section 6.4 Voting of Securities Owned by Corporation. Subject always to the specific directions of the Board of Directors, (a) any shares or other securities issued by any other corporation and owned or controlled by the Corporation may be voted at any meeting of security holders of such other corporation by the President of the Corporation if he or she be present, or in his or her absence by any Vice President of the Corporation who may be present, and (b) whenever, in the judgment of the President, or in his or her absence, of any Vice President, it is desirable for the Corporation to execute a proxy or written consent in respect of any such shares or other securities, such proxy or consent shall be executed in the name of the Corporation by the President or one of the Vice Presidents of the Corporation, without necessity of any authorization by the Board of Directors, affixation of corporate seal, if any, or countersignature or attestation by another officer. Any person or persons designated in the manner above stated as the proxy or proxies of the Corporation shall have full right, power, and authority to vote the shares or other securities issued by such other corporation and owned or controlled by the Corporation the same as such shares or other securities might be voted by the Corporation.

ARTICLE 7 CERTIFICATES FOR SHARES; TRANSFER OF SHARES

Section 7.1 Consideration for Shares. The Board of Directors may authorize shares to be issued for consideration consisting of any tangible or intangible property or benefit to the Corporation, including cash, promissory notes, services performed, promises to perform services evidenced by a written contract, or other securities of the Corporation. Before the Corporation issues shares, the Board of Directors shall determine that the consideration received or to be received for the shares to be issued is adequate. The determination of the Board of Directors is conclusive insofar as the adequacy of consideration for the issuance of shares relates to whether the shares are validly issued, fully paid, and nonassessable. The Corporation may place in escrow shares issued for future services or benefits or a promissory note, or make other arrangements to restrict the transfer of the shares, and may credit distributions in respect of the shares against their purchase price, until the services are performed, the note is paid, or the benefits are received. If the services are not performed, the note is not paid, or the benefits are not received, the Corporation may cancel, in whole or in part, the shares escrowed or restricted and the distributions credited.

Section 7.2 Certificates for Shares. Every holder of shares in the Corporation shall be entitled to have a certificate representing all shares to which he or she is entitled unless the Board of Directors authorizes the issuance of some or all shares without certificates. Any such authorization shall not affect shares already represented by certificates until the certificates are surrendered to the Corporation. If the Board of Directors authorizes the issuance of any shares

without certificates, within a reasonable time after the issue or transfer of any such shares, the Corporation shall send the shareholder a written statement of the information required by the Act or the Articles of Incorporation to be set forth on certificates, including any restrictions on transfer. Certificates representing shares of the Corporation shall be in such form, consistent with the Act, as shall be determined by the Board of Directors. Such certificates shall be signed (either manually or in facsimile) by the President or any Vice President or any other persons designated by the Board of Directors and may be sealed with the seal of the Corporation or a facsimile thereof. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the stock transfer books of the Corporation. Unless the Board of Directors authorizes shares without certificates, all certificates surrendered to the Corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except as provided in these bylaws with respect to lost, destroyed, or stolen certificates. The validity of a share certificate is not affected if a person who signed the certificate (either manually or in facsimile) no longer holds office when the certificate is issued.

Section 7.3 Transfer of Shares. Prior to due presentment of a certificate for shares for registration of transfer, the Corporation may treat the registered owner of such shares as the person exclusively entitled to vote, to receive notifications, and otherwise to have and exercise all the rights and power of an owner. Where a certificate for shares is presented to the Corporation with a request to register a transfer, the Corporation shall not be liable to the owner or any other person suffering loss as a result of such registration of transfer if (a) there were on or with the certificate the necessary endorsements, and (b) the Corporation had no duty to inquire into adverse claims or has discharged any such duty. The Corporation may require reasonable assurance that such endorsements are genuine and effective and compliance with such other regulations as may be prescribed by or under the authority of the Board of Directors.

Section 7.4 Restrictions on Transfer. The face or reverse side of each certificate representing shares shall bear a conspicuous notation as required by the Act or the Articles of Incorporation of the restrictions imposed by the Corporation upon the transfer of such shares.

Section 7.5 Lost, Destroyed, or Stolen Certificates. Unless the Board of Directors authorizes shares without certificates, where the owner claims that certificates for shares have been lost, destroyed, or wrongfully taken, a new certificate shall be issued in place thereof if the owner (a) so requests before the Corporation has notice that such shares have been acquired by a bona fide purchaser, (b) files with the Corporation a sufficient indemnity bond if required by the Board of Directors or any principal officer, and (c) satisfies such other reasonable requirements as may be prescribed by or under the authority of the Board of Directors.

Section 7.6 Stock Regulations. The Board of Directors shall have the power and authority to make all such further rules and regulations not inconsistent with law as they may deem expedient concerning the issue, transfer, and registration of shares of the Corporation.

**ARTICLE 8
SEAL**

Section 8.1 Seal. The Board of Directors may provide for a corporate seal for the Corporation.

**ARTICLE 9
BOOKS AND RECORDS**

Section 9.1 Books and Records.

(a) The Corporation shall keep as permanent records minutes of all meetings of the shareholders and Board of Directors, a record of all actions taken by the shareholders or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Corporation.

(b) The Corporation shall maintain accurate accounting records.

(c) The Corporation or its agent shall maintain a record of the shareholders in a form that permits preparation of a list of the names and addresses of all shareholders in alphabetical order by class of shares showing the number and series of shares held by each.

(d) The Corporation shall keep a copy of all written communications within the preceding three years to all shareholders generally or to all shareholders of a class or series, including the financial statements required to be furnished by the Act, and a copy of its most recent annual report delivered to the Department of State.

Section 9.2 Shareholders' Inspection Rights. Shareholders are entitled to inspect and copy records of the Corporation as permitted by the Act.

Section 9.3 Distribution of Financial Information. The Corporation shall prepare and disseminate financial statements to shareholders as required by the Act.

Section 9.4 Other Reports. The Corporation shall disseminate such other reports to shareholders as are required by the Act, including reports regarding indemnification in certain circumstances and reports regarding the issuance or authorization for issuance of shares in exchange for promises to render services in the future.

**ARTICLE 10
INDEMNIFICATION**

Section 10.1 Provision of Indemnification. The Corporation shall, to the fullest extent permitted or required by the Act, including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment), indemnify all of the Corporation's officers and directors, all of the officers and directors of all of the Corporation's domestic subsidiaries and all persons rendering services to the Corporation's foreign subsidiaries in

capacities as officers and directors or in equivalent, identical or similar capacities (hereinafter, collectively the "Officers" and "Directors" of the Corporation), against any and all liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any such Director or Officer is a Party or in which such Director or Officer is deposed or called to testify as a witness because he or she is or was a Director or Officer of the Corporation or any of the Corporation's domestic or foreign subsidiaries. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which a Director or Officer may be entitled under any written agreement, Board of Directors' resolution, vote of shareholders, the Act, or otherwise. The Corporation may, but shall not be required to, supplement the foregoing rights to indemnification against Liabilities and advancement of Expenses by the purchase of insurance on behalf of any one or more of its Directors or Officers whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director or Officer under this Article. For purposes of this Article, the term "Directors" includes former directors of the Corporation or any of the Corporation's domestic or foreign subsidiaries and any director who is or was serving at the request of the Corporation or any of the Corporation's domestic or foreign subsidiaries as a director, officer, employee, or agent of another Corporation, partnership, joint venture, trust, or other enterprise, including, without limitation, any employee benefit plan (other than in the capacity as an agent separately retained and compensated for the provision of goods or services to the enterprise, including, without limitation, attorneys-at-law, accountants, and financial consultants). The term "Officers" includes all those individuals who are or were at any time officers of the Corporation or any of the Corporation's domestic or foreign subsidiaries and not merely those individuals who are or were at any time "executive officers" of the Corporation or any of the Corporation's domestic or foreign subsidiaries as defined in Securities and Exchange Commission Rule 3b-7 promulgated under the Securities Exchange Act of 1934, as amended. All other capitalized terms used in this Article 10 and not otherwise defined herein have the meaning set forth in Section 607.0850, Florida Statutes (1995). The provisions of this Article 10 are intended solely for the benefit of the indemnified parties described herein, their heirs and personal representatives and shall not create any rights in favor of third parties. No amendment to or repeal of this Article 10 shall diminish the rights of indemnification provided for herein prior to such amendment or repeal.

**ARTICLE 11
AMENDMENTS**

Section 11.1 Power to Amend. These bylaws may be amended or repealed by either the Board of Directors or the shareholders, unless the Act reserves the power to amend these bylaws generally or any particular bylaw provision, as the case may be, exclusively to the shareholders or unless the shareholders, in amending or repealing these bylaws generally or any particular bylaw provision, provide expressly that the Board of Directors may not amend or repeal these bylaws or such bylaw provision, as the case may be. The affirmative vote of 66 2/3% of the total number of votes of the then outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend these bylaws. The shareholders of the Corporation may adopt or amend a bylaw provision which fixes a greater quorum or voting requirement for shareholders (or voting groups of shareholders), with respect to this or any other section of these bylaws, than is required herein or by the Act. The adoption or amendment of a bylaw provision that adds, changes or deletes a greater quorum or voting requirement for shareholders must meet the same quorum or voting requirement and be adopted by the same vote and voting groups required to take action under the quorum or voting requirement then in effect or proposed to be adopted, whichever is greater.

EXHIBIT 4.1

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") dated as of June 16, 1997, is entered into by and among SYKES ENTERPRISES, INCORPORATED, a Florida corporation ("SEI"), and ROLF CHRISTOF DIENST, GUNTER GREFF, JOACHIM SCHOSS, THOMAS KLAWITTER, RALF HALBHERR, and RUTH RUCKER, each an individual residing in the Federal Republic of Germany (collectively, the "Sellers").

WHEREAS, this Agreement is made in connection with the sale by the Sellers of all the outstanding quotas (the "Quotas") of Telcare Gesellschaft fur Telekommunikations -Mehrwertdienste mbH, a limited liability company organized under the laws of the Federal Republic of Germany ("Telcare"), to Sykes Enterprises GmbH, a limited liability company organized under the laws of the Federal Republic of Germany and a wholly-owned subsidiary of SEI (the "Buyer"), pursuant to the Acquisition Agreement dated May 30, 1997 among SEI, the Buyer and the Sellers (the "Acquisition Agreement").

WHEREAS, in order to induce the Sellers to enter into the Acquisition Agreement, SEI has agreed to provide the Sellers with the registration rights set forth in this Agreement.

WHEREAS, the execution and delivery of this Agreement is a condition to the sale of the Quotas to the Buyer.

NOW, THEREFORE, in consideration of the premises and the mutual promises herein contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS.

Common Stock: The common stock, par value \$.01 per share, of SEI.

Holder: A Seller so long as such Seller owns any Registrable Securities and any of such Seller's respective successors and assigns who acquire rights in accordance with this Agreement with respect to Registrable Securities directly or indirectly from such Seller, or from such other successor and assign, and who agree in writing, in form and substance satisfactory to SEI, to be bound hereby.

Registration Expenses: Any and all reasonable expenses actually incurred incident to performance of or compliance with this Agreement other than underwriting discounts and commissions and transfer taxes, if any, but including up to \$5,000 in the aggregate of the legal expenses of the Holders incurred with respect to the registration of Registrable Securities.

Registrable Securities: The shares constituting the Subject Common Stock; provided, however, that specific shares of the Subject Common Stock shall not be Registrable Securities if and to the extent that (i) a Registration Statement with respect to such shares of Subject Common

Stock shall have been declared effective under the Securities Act and such shares of Subject Common Stock shall have been disposed of in accordance with such Registration Statement, (ii) such shares of Subject Common Stock shall have been distributed to the public in accordance with Rule 144 (or any successor provision) promulgated under the Securities Act, (iii) such shares of Subject Common Stock shall have been otherwise transferred in accordance with the provisions of this Agreement and the Acquisition Agreement, and new certificates for them not bearing a legend restricting further transfer shall have been delivered by SEi, or (iv) the transfer of such shares of Subject Common Stock is prohibited by Section 4.28(f) of the Acquisition Agreement.

Registration Statement: Any registration statement of SEi filed with the SEC which provides for the registration for sale or other transfer of the Registrable Securities (in whole or in part), including the prospectus included therein, all amendments and any supplements to such Registration Statement, including post-effective amendments, all exhibits and all material incorporated by reference in such Registration Statement.

SEC: The United States Securities and Exchange Commission.

Securities Act: The Securities Act of 1933, as amended from time to time, or any successor statute, and the rules and regulations of the SEC thereunder, all as in effect at the time.

Subject Common Stock: The shares of Common Stock issued to the Sellers pursuant to the Acquisition Agreement and any additional shares of Common Stock or shares of any other security of SEi issued in respect of such shares, by way of stock splits, stock dividends, or otherwise.

2. REGISTRATION UNDER THE SECURITIES ACT

(a) REGISTRATION ON DEMAND.

(i) Request for Registration. At any time during the period beginning August 15, 1997 and ending on the first anniversary of the date of issuance of the Subject Common Stock (the "Date of Issuance") and subject to Sections 2(c) and 2(d), the Holder or Holders of a majority of the Registrable Securities then outstanding may, by written notice to SEi, require SEi to effect the registration under the Securities Act of Registrable Securities (a "Demand Registration").

The notice requesting a Demand Registration shall specify the method of distribution of the Registrable Securities to be covered. Upon receipt of such notice, SEi will promptly give written notice of such requested registration (a "Section 2(a) Notice") to any and all other Holders who hold of record any Registrable Securities and thereupon will file a Registration Statement in form and scope sufficient to permit, under the Securities Act and any other applicable law and regulations, the Registrable Securities to be registered in accordance with the methods of distribution specified in such requests (the "Demand Registration Statement"). SEi shall use its

best efforts to have the Demand Registration Statement declared effective as promptly as practicable (but in no event later than 120 days after such request) and to keep the Demand Registration Statement continuously effective until the first anniversary of the Date of Issuance or, if shorter, until such time as all the Registrable Securities covered by the Demand Registration Statement have been sold pursuant thereto. The Demand Registration Statement shall provide for the registration under the Securities Act of:

(A) the Registrable Securities which SEi has been so requested to register by such Holder or Holders, and

(B) all other Registrable Securities which SEi has been requested to register by any other Holders of Registrable Securities by written request (specifying the intended method of distribution thereof) given to SEi within 15 days after the giving of the Section 2(a) Notice.

SEi may on one occasion only postpone filing a Demand Registration Statement under this Section 2(a) for a reasonable period (not in excess of 90 days) if in its reasonable judgment such filing would require the disclosure of material information that SEi has a bona fide business purpose for preserving as confidential. SEi shall be obligated to effect a Demand Registration pursuant to this Section 2(a) only once.

(ii) Registration Statement Form. Registrations under this Section 2(a) shall be on such appropriate registration forms of the SEC as shall be selected by SEi, be reasonably acceptable to the Holder or Holders who are the registered holders of at least a majority of the Registrable Securities to be registered pursuant to this Section 2(a) and permit the disposition of Registrable Securities in accordance with the intended method or methods of disposition specified in the requests for registration relating thereto.

(iii) Expenses. SEi shall pay all Registration Expenses in connection with the registration pursuant to this Section 2(a) and the Holder or Holders requesting registration pursuant to this Section 2(a) shall pay all underwriting discounts and commissions, any transfer taxes and any expenses of counsel for any Holder or Holders not expressly included in Registration Expenses relating to the sale or disposition of such Holder's Registrable Securities pursuant to such Registration Statement.

(iv) Effective Registration Statement. A registration requested pursuant to Section 2(a) hereof will not be deemed to have been effected unless it has been declared effective by the SEC and not less than eighty-five percent (85%) of the Registrable Securities covered thereby are sold in accordance with the terms and conditions set forth therein; provided, however, that if, after it has been declared effective, the offering of Registrable Securities pursuant to such registration is interfered with by a stop order, injunction or other order or requirement of the SEC or any other governmental agency or court, such registration will be deemed not to have become effective or to have been effected.

(v) Selection of Underwriter. If any of the Registrable Securities covered by the Demand Registration are to be sold in an underwritten offering, SEi shall select the underwriter or underwriters in its sole discretion. SEi and the Holders will take all reasonable steps to cooperate with the underwriter or underwriters so selected to conduct the offering in a manner customary for such underwritten offering, including without limitation entering into an underwriting agreement with such underwriters.

(vi) Registration Not Required. Notwithstanding the other provisions of Section 2(a), SEi shall not be required to effect a Demand Registration under this Section 2(a):

(A) after SEi has delivered notice of a Piggyback Registration pursuant to Section 2(b) and for so long as such Piggyback Registration is pending;

(B) for Registrable Securities owned by any Holder that did not, by delivering the requisite notice, exercise its right to register such Registrable Securities in a Piggyback Registration when so offered by SEi under Section 2(b); or

(C) if the Demand Registration covers Registrable Securities with an aggregate market value of less than \$ 250,000 or which represent less than a majority of the Registrable Securities then outstanding.

(b) PIGGYBACK REGISTRATIONS.

(i) Right to Piggyback. Subject to Sections 2(c) and 2(d) hereof, if at any time SEi proposes to file a Registration Statement under the Securities Act with respect to any offering of the Common Stock by SEi for its own account and/or on behalf of any of its security holders (other than (i) a registration on Form S-8 or S-4 or any successor form, (ii) a registration relating to a transaction subject to Rule 145 under the Securities Act, or (iii) any registration of securities as it relates to an offering and sale to management of SEi pursuant to any employee stock plan or other employee benefit plan arrangement) then, as soon as practicable (but in no event less than twenty (20) days prior to the proposed date of filing such Registration Statement), SEi shall give written notice of such proposed filing to the Holders, and such notice shall offer the Holders the opportunity to register such number of Registrable Securities as the Holders may request (a "Piggyback Registration"). Subject to subsection 2(d), SEi shall include in such Registration Statement all Registrable Securities requested within fifteen (15) days after the receipt of any such notice (which request shall specify the Registrable Securities intended to be disposed of by the Holders to be included in the registration for such offering pursuant to a Piggyback Registration), provided, however, that if, at any time after giving written notice of its intention to register Common Stock and prior to the effective date of the Registration Statement filed in connection with such registration, SEi shall determine for any reason not to register or to delay registration of the Common Stock to be registered for sale by SEi, SEi may, at its election, give written notice of such determination to the Holder of Registrable Securities and, thereupon, (i) in the case of a

determination not to register, shall be relieved of its obligation to register any Registrable Securities in connection with such registration (but not from its obligation to pay the Registration Expenses in connection therewith), and

(ii) in the case of a determination to delay registering, shall be permitted to delay registering any Registrable Securities, for the same period as the delay in registering such Common Stock.

(ii) Piggyback Expenses. The Registration Expenses of the Holders of Registrable Securities will be paid by SEi in a Piggyback Registration. Underwriting discounts and commissions and transfer taxes, if any, incurred with respect to the Registrable Securities shall be borne by the Sellers.

(c) UNDERWRITER'S CUTBACK. Notwithstanding Sections 2(a) and 2(b), if a Demand Registration or a Piggyback Registration is an underwritten offering being made on behalf of SEi, and the managing underwriter or underwriters advise SEi in writing that in their opinion the number of shares of Common Stock requested to be included in such registration exceeds the number which can be sold in such offering or would be reasonably likely to adversely affect the price or distribution of the Common Stock offered in such offering or the timing thereof, then the shares of Common Stock to be included in such registration shall be the number of shares of Common Stock, adjusted on a pro rata basis, that, in the opinion of such underwriter or underwriters, can be sold without an adverse effect on the price, timing or distribution of the Common Stock to be included. In an underwritten demand registration, the number of shares to be sold by SEi or other selling shareholders shall be reduced in accordance with such opinion and, if necessary, eliminated, before there shall be any reduction in the number of shares to be sold by Holders.

(d) REGISTRATION NOT REQUIRED. Notwithstanding Sections 2(a) and 2(b), in the event the Holder or Holders request that any of the Registrable Securities covered by this Agreement be sold in an underwritten offering or otherwise request registration pursuant to this Agreement, SEi shall not be required to take the action required or contemplated herein to accommodate or permit such underwritten offering or other registration of the shares subject to the request if SEi has provided to the requesting Holders an unqualified opinion of counsel knowledgeable in Securities Act matters to the effect that all of such Registrable Securities may immediately be sold by such Holders in a brokered transaction under Rule 144 during any ninety (90) day period without registration under the Securities Act and applicable state securities laws.

3. HOLD-BACK AGREEMENTS.

(a) RESTRICTIONS ON PUBLIC SALE BY THE HOLDERS. In the event Registrable Securities are covered by a Registration Statement filed pursuant to Section 2 of this Agreement, the Holders agree not to effect any public sale or distribution of Common Stock, including a sale pursuant to Rule 144 under the Securities Act, during the 15-day period prior to, and during the 90-day period beginning on, the effective date of such Registration

Statement (except pursuant to such Registration Statement), if, and then only to the extent, so requested in writing by SEi, in the case of a non-underwritten public offering, or by the managing underwriter or underwriters, in the case of an underwritten offering.

(b) **RESTRICTIONS ON PUBLIC SECURITY SALE BY SEI.** SEi agrees not to make any filing to register and agrees not to effect or offer to effect any public sale or distribution of or purchase any security (other than any such sale or distribution of such Common Stock in connection with any transaction subject to Rule 145 under the Securities Act or in connection with offers and sales to employees under employee benefit plans) during the 15-day period prior to, and during the 90-day period beginning on, the effective date of any Registration Statement filed pursuant to Section 2(a) hereof.

4. REGISTRATION PROCEDURES. In connection with SEi's obligations under Section 2 hereof, SEi shall use its best efforts to effect or cause to be effected the registration of the Registrable Securities under the Securities Act to permit offers and sales in accordance with the intended method or methods of distribution thereof. SEi may require the Holders to use their best efforts to furnish to SEi such information regarding the distribution of the Registrable Securities as SEi may from time to time reasonably request in writing. SEi agrees to obtain customary services and materials from its counsel and accountants and to perform all requirements in connection with any offering required by Section 2, including without limitation such customary opinions of counsel and "cold comfort" letters from independent certified public accountants as are reasonably requested by any underwriters. SEi further agrees to (i) furnish Holders for whom shares are registered such number of copies of a prospectus and preliminary prospectus, if applicable, as such Holders may reasonably request; (ii) enter into customary agreements, including an underwriting agreement (which shall include the indemnification and contribution provisions under Section 5 or similar provisions), and to make customary representations to any underwriters with respect to the registration statement; (iii) make available to any underwriters its offices and records as reasonably requested for the purpose of allowing the underwriters to conduct a customary "due diligence" investigation; and (iv) list the shares registered on such Holder's or Holders' behalf on the exchange or quotation system on which the SEi Common Stock is at the time listed.

5. INDEMNIFICATION.

(a) SEi agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities and (as applicable) its officers and directors and each person or entity who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses caused by any untrue or alleged untrue statement of material fact contained in any registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, (in the case of a prospectus, always in light of the circumstances under which the statements are made) except insofar as the same are caused by or contained in any information furnished

in writing to SEi by such Holder or its affiliate expressly for use therein or by such Holder's failure to deliver a copy of the registration statement or prospectus or any amendments or supplements thereto after SEi has furnished such Holder with a sufficient number of copies of the same. In connection with an underwritten offering, SEi will indemnify such underwriters, their officers and directors and each person or entity who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Holders of Registrable Securities.

(b) In connection with any registration statement in which a Holder of Registrable Securities is participating, each such Holder will furnish to SEi in writing such information and affidavits as SEi reasonably requests for use in connection with any such registration statement or prospectus and, to the extent permitted by law, will indemnify SEi, its directors and officers and each person or entity and entity who controls SEi (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses resulting from any untrue or alleged untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, (in the case of a prospectus, always in light of the circumstances under which the statements are made) but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder or its affiliate; provided that the obligation to indemnify will be several, not joint and several, among such Holders of Registrable Securities and the liability of each such Holder of Registrable Securities in the event that more than one Holder is liable will be in proportion to and limited to the net amount received by such Holder from the sale of Registrable Securities pursuant to such registration statement.

(c) Any person or entity entitled to indemnification hereunder will

(i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification; provided, however, that failure to give such notice will not prejudice such person's or entity's right to indemnification from the indemnifying party, except as to any losses suffered by such person or entity which are attributable to such person's or entity's failure to promptly give such notice to such indemnifying party and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. The indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim.

(d) The indemnification provided for under this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person or entity of such indemnified party and will survive the transfer of securities and the termination of this Agreement. SEi also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event SEi's indemnification is unavailable or unenforceable for any reason.

6. REGULATION S OFFERING. The Sellers agree that none of the Registrable Securities will be offered for sale pursuant to Regulation S (as promulgated by the SEC) without the prior written consent of SEi.

7. MISCELLANEOUS.

(a) NO INCONSISTENT AGREEMENTS. SEi has not entered into and will not on or after the date of this Agreement enter into any agreement with respect to the Common Stock which is inconsistent with the rights granted in this Agreement to the Sellers or which otherwise conflicts with the provisions hereof.

(b) AMENDMENTS AND WAIVERS. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless (i) SEi has obtained the written consent of the Holders to such amendment, modification, or supplement or (ii) SEi has obtained from each Holder a waiver or consent to such departure.

(c) NOTICES. All notices and other communications provided for or permitted under this Agreement shall be in writing and given by personal delivery, or, if mailed, by certified first-class mail, postage prepaid, or by telex or telecopier with transmission confirmed by telephone:

(i) if to the Holders, at the address set forth in the Acquisition Agreement, or at the most current address given by the Holders to SEi by means of a notice given in accordance with the provisions of this Section 7(c).

(ii) if to SEi, at the address set forth in the Acquisition Agreement, or at the most current address given by SEi to the Sellers by means of a notice given in accordance with the provisions of this Section 7(c).

(d) COUNTERPARTS. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(e) HEADINGS. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(f) GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida.

(g) SEVERABILITY. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

(h) SUCCESSORS AND ASSIGNS. All covenants and agreements in this Agreement by or on behalf of any of the parties hereto will bind and inure to the benefit of the respective permitted successors and assigns of the parties hereto whether so expressed or not. In addition, whether or not any express assignment has been made, the provisions of this Agreement which are for the benefit of purchasers or other permitted holders of Registrable Securities are also for the benefit of, and enforceable by, any subsequent permitted Holder of Registrable Securities. The registration rights of the Holders under this Agreement may be transferred to any transferee who lawfully acquires at least fifteen thousand (15,000) shares of the Registrable Securities; provided, however, that SEi is given written notice by the Holder at the time of such transfer stating the name and address of the transferee and identifying the securities with respect to which the rights under this Agreement are being assigned; and provided further, that such transferee is a person who is reasonably satisfactory to SEi and executes an agreement in writing agreeing to be bound by the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SYKES ENTERPRISES, INCORPORATED

By: /s/ Scott J. Bendert

Name: Scott J. Bendert

*Title: Vice president - Finance &
Treasurer*

[Signatures continued on next page]

SELLERS:

/s/ Rolf Christof Dienst

Rolf Christof Dienst

/s/ Gunter Greff

Gunter Greff

/s/ Joachim Schoss

Joachim Schoss

/s/ Thomas Klawitter

Thomas Klawitter

/s/ Ralf Halbherr

Ralf Halbherr

/s/ Ruth Rucker

Ruth Rucker

EXHIBIT 5

**FOLEY & LARDNER
ATTORNEYS AT LAW
POST OFFICE BOX 3391
TAMPA, FLORIDA 33601-3391
100 NORTH TAMPA STREET, SUITE 2700 33602-5804
TELEPHONE (813) 229-2300
FACSIMILE (813) 221-4210**

October 22, 1997

Sykes Enterprises, Incorporated
100 North Tampa Street, Suite 3900
Tampa, Florida 33602

RE: Registration Statement on Form S-3

Ladies and Gentlemen:

This opinion is being furnished in connection with the Registration Statement on Form S-3 (the "Registration Statement"), of Sykes Enterprises, Incorporated (the "Company"), under the Securities Act of 1933, as amended (the "Act"), for the registration of 375,000 shares of common stock, par value \$.01 the "Shares").

As counsel for the Company, we have examined and are familiar with the Articles of Incorporation and Bylaws of the Company; (a) the proceedings of the Board of Directors of the Company relating to the issuance of the Shares; and (b) such other Company records, documents and matters of law as we have deemed to be pertinent.

Based upon our examination of such documents and our familiarity with such proceedings, it is our opinion that:

1. The Company has been duly incorporated and is validly existing and in good standing under the laws of the State of Florida.
2. The Shares are duly authorized, validly issued, fully paid and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5 in the Registration Statement and to the reference to this firm under the caption "Legal Matters" in the prospectus. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act or the rules or regulations of the Securities and Exchange Commission promulgated thereunder.

FOLEY & LARDNER

By: /s/ Martin A. Traber

MARTIN A. TRABER

EXHIBIT 23.2

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in this registration statement of Sykes Enterprises, Incorporated on Form S-3 of our report dated September 24, 1997, on our audits of the consolidated financial statements and financial statement schedules of Sykes Enterprises, Incorporated and subsidiaries as of December 31, 1995 and 1996, and for the year ended July 31, 1994, the five months ended December 31, 1994, and the years ended December 31, 1995 and 1996, which report is included in the Company's Current Report on Form 8-K, dated June 16, 1997, and filed with the Securities and Exchange Commission on October 21, 1997. We also consent to the incorporation by reference in this registration statement of Sykes Enterprises, Incorporated on Form S-3 of our report dated February 14, 1997, on our audits of the consolidated financial statements and financial statement schedules of Sykes Enterprises, Incorporated and subsidiaries as of December 31, 1995 and 1996, and for the year ended July 31, 1994, the five months ended December 31, 1994, and the years ended December 31 1995 and 1996, which report is included in the Annual Report on Form 10-K for the year ended December 31, 1996. We also consent to the reference to our firm under the caption "Experts."

/s/ Coopers & Lybrand, L.L.P.

*Tampa, Florida
October 20, 1997*

EXHIBIT 24.2

CERTIFICATE OF SECRETARY

THE UNDERSIGNED, MARGERY BASS, Secretary of SYKES ENTERPRISES, INCORPORATED (the "Corporation"), hereby certify that the following resolutions were adopted by the Board of Directors of the Corporation pursuant to a unanimous written consent, effective October 22, 1997, and remain in full force and effect:

RESOLVED, that the signing of the Registration Statement as required by the rules and regulations of the Commission on behalf of the Corporation by either the President or the Secretary, and each director, with additions to, changes in, or deletions from the Registration Statement as such officer and as such directors may deem necessary or advisable is hereby authorized and approved (such signing to be conclusive evidence that the officers and directors signing the same consider such additions, changes, or deletions necessary or advisable); provided, however, that each of the officers and directors of this Corporation is authorized to sign the Registration Statement and any amendment thereto (either on behalf of this Corporation, or as an officer, director, or otherwise) through Scott J. Bendert and John L. Crites, Jr., or any one of them, as duly authorized attorney or attorneys-in-fact; and it is

RESOLVED, that each officer or director who may be required to sign the Registration Statement or any amendments, exhibits, or other documents related thereto (whether for and on behalf the Corporation, or in any other capacity) hereby is authorized to execute a power of attorney constituting and appointing Scott J. Bendert and John L. Crites, Jr., or any one of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place, and stead, in any and all capacities, to sign any and all pre- or post-effective amendments to the Registration Statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Commission and the National Association of Securities Dealers, Inc., granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

DATED: October 22, 1997

/s/ Margery Bass

MARGERY BASS

End of Filing

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