

SYKES ENTERPRISES INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 10/04/99

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

SYKES ENTERPRISES INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 10/4/1999

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

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

Under

THE SECURITIES ACT OF 1933

SYKES ENTERPRISES, INCORPORATED

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

56-1383460
(I.R.S. Employer
Identification No.)

100 North Tampa Street
Suite 3900
Tampa, Florida
(Address of principal executive offices)

33602
(Zip Code)

Sykes Enterprises, Incorporated 1999 Employees' Stock Purchase Plan (Full title of the plan)

Scott J. Bendert
Senior Vice President - Finance, Treasurer
and Chief Financial Officer
Sykes Enterprises, Incorporated
100 North Tampa, Suite 3900
Tampa, Florida 33602
(813) 274-1000
(Name, address and telephone number,
including area code, of agent for service)

Copy to:
Martin A. Traber
Foley & Lardner
100 North Tampa Street, Suite 2700
Tampa, Florida 33602
(813) 229-2300

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$.01 par value	1,000,000 shares	\$24.1875(1)	\$24,187,500(1)	\$6,725

(1) Estimated pursuant to Rule 457(c) under the Securities Act of 1933 solely for the purpose of calculating the registration fee based on the average of the high and low sale prices of the Common Stock as reported on Nasdaq National Market on September 29, 1999.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document or documents containing the information specified in Part I are not required to be filed with the Securities and Exchange Commission ("Commission") as part of this Form S-8 Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents have been previously filed by Sykes Enterprises, Incorporated (the "Company") with the Commission and are incorporated herein by reference:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1998, which includes audited financial statements as of and for the year ended December 31, 1998.
- (b) Current Report on Form 8-K filed January 12, 1999;
- (c) Current Report on Form 8-K filed January 21, 1999;
- (d) Current Report on Form 8-K filed February 3, 1999;
- (e) Current Report on Form 8-K/A filed March 12, 1999;
- (f) Proxy Statement dated April 1, 1999, for the 1999 Annual Meeting of Shareholders;
- (g) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since December 31, 1998.
- (h) The description of the Company's Common Stock set forth in the Registration Statement on Form 8-A, dated April 19, 1996, filed with the Commission pursuant to Section 12 of the Exchange Act, and any amendments or reports filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of filing of this Registration Statement and prior to such time as the Company files a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed incorporated herein by reference shall be deemed to be modified or superceded for the purpose of this registration statement to the extent that a statement contained herein or in any subsequently filed document which is also, or is deemed to be, incorporated herein by reference modifies or supercedes such statement. Any such statement so modified or superceded shall not be deemed, except as so modified or superceded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

The validity of the shares of Common Stock offered hereby will be passed upon for the Company by Foley & Lardner, Tampa, Florida. Martin A. Traber, a partner of Foley & Lardner, owns 2,250 shares of Company Common Stock.

Item 6. Indemnification of Directors and Officers.

The Florida Business Corporation Act (the "Florida Act") permits a Florida corporation to indemnify a present or former director or officer of the corporation (and certain other persons serving at the request of the corporation in related capacities) for liabilities, including legal expenses, arising by reason of service in such capacity if such person shall have acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and in any criminal proceeding if such person had no reasonable cause to believe his conduct was unlawful. However, in the case of actions brought by or in the right of the corporation, no indemnification may be made with respect to any matter as to which such director or officer shall have been adjudged liable, except in certain limited circumstances.

The Company's Articles of Incorporation and Bylaws provide that the Company shall indemnify directors and executive officers to the fullest extent now or hereafter permitted by the Florida Act. In addition, the Company may enter into Indemnification Agreements with its directors and executive officers in which the Company may agree to indemnify such persons to the fullest extent now or hereafter permitted by the Florida Act.

The indemnification provided by the Florida Act and the Company's Articles of Incorporation and Bylaws is not exclusive of any other rights to which a director or officer may be entitled. The general effect of the foregoing provisions may be to reduce the circumstances which an officer or director may be required to bear the economic burden of the foregoing liabilities and expense.

The Company has a standard policy of directors' and officers' liability insurance covering directors and officers of the corporation with respect to liabilities incurred as a result of their service in such capacities, which may extend to, among other things, liability arising under the Securities Act of 1933.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

The following exhibits have been filed (except where otherwise indicated) as part of this Registration Statement:

Exhibit No. -----	Exhibit -----
(4)	Sykes Enterprises, Incorporated 1999 Employees' Stock Purchase Plan
(5)	Opinion of Foley & Lardner

- (23.1) Consent of Ernst & Young LLP
- (23.2) Consent of PricewaterhouseCoopers, LLP
- (23.3) Consent of Foley & Lardner (contained in Exhibit 5 hereto)
- (24) Power of Attorney relating to subsequent amendments (included on the signature page to this Registration Statement)

Item 9. Undertakings.

(a) 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 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.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, 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 any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, 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 Exchange Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 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.

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and 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 29th day of September, 1999.

SYKES ENTERPRISES, INCORPORATED

By: /s/ Scott J. Bendert

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

POWER OF ATTORNEY

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 John H. Sykes and Scott J. Bendert, and each of them individually, his or her true and lawful attorney-in-fact and agent, with full power of substitution and revocation, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement 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 or she 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.

EXHIBIT INDEX

SYKES ENTERPRISES, INCORPORATED 1999 EMPLOYEES' STOCK PURCHASE PLAN

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EXHIBIT 4

SYKES ENTERPRISES INCORPORATED 1999 EMPLOYEES' STOCK PURCHASE PLAN

1. Purpose.

The Sykes Enterprises Incorporated 1999 Employees' Stock Purchase Plan (the "Plan") has been established by Sykes Enterprises Incorporated, a Delaware corporation (the "Company"), to allow employees of the Company and its subsidiaries to purchase shares of Common Stock of the Company ("Company Shares") and thereby share in the ownership of the Company.

2. Company Shares Available for Purchase.

Subject to adjustment in accordance with Paragraph 12, the maximum number of Company Shares which may be purchased pursuant to the Plan shall be 1,000,000 Company Shares.

3. Administration.

The Plan shall be administered by a committee of the Board of Directors of the Company consisting of not less than two (2) directors appointed for such purpose (the "Committee"). A majority of the members of the Committee shall constitute a quorum. All determinations of the Committee shall be made by at least a majority of its members. Any decision or determination reduced to writing and signed by all of the members of the Committee shall be fully as effective as it if had been made by a unanimous vote at a meeting duly called and held. If at any time the Committee shall not be in existence, the Board of Directors of the Company (the "Board") shall administer the Plan and all references to the Committee herein shall include the Board.

In accordance with the provisions of the Plan, the Committee shall establish such terms and conditions for the grants of purchase rights as the Committee may deem necessary or advisable, adopt such rules or regulations which may become necessary or advisable for the operation of the Plan, and make such determinations, and take such other actions, as are expressly authorized or contemplated in the Plan or as may be required for the proper administration of the Plan in accordance with its terms. The Committee, in its discretion, may appoint an individual (the "Plan Administrator") to assist the Committee in corresponding with employees, with record keeping and in performing other administrative type functions in connection with the Plan; provided, however, that the Plan Administrator shall exercise no discretion with respect to the interpretation of the Plan or of the rights to purchase Company Shares pursuant to the Plan. The interpretation of any provision of the Plan by the Committee and any determination on the matters referred to in this paragraph shall be final.

4. Eligibility.

Any employee who is employed by the Company or one of its participating subsidiaries on a given Grant Date (as defined below) shall be eligible to participate in the Plan; provided, however, that no director or "executive officer" (as defined below) or five percent (5%) or greater shareholder of the Company or its subsidiaries shall be eligible to participate in the

Plan. The term "executive officer" shall mean those persons designated as "officers" of the Company for purposes of reporting pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. The Committee may specify which of the Company's subsidiaries are eligible to participate. The Committee may also exclude from the group of eligible employees those with less than two years of employment at the Grant Date and those whose customary employment is for less than 20 hours per week or 5 months per year, or may apply any lesser service requirement as a condition of eligibility.

5. Grant of Purchase Rights.

In the discretion of the Committee, each calendar year, or more frequently if deemed appropriate, beginning on such date as the Committee may specify (the "Grant Date"), each eligible employee of the Company and its subsidiaries shall automatically be granted the right to purchase up to such maximum number of Company Shares as the Committee, in its discretion, may determine. The maximum number of Company Shares available for purchase shall be the same for all eligible employees and all eligible employees shall have the same rights and privileges with respect to the purchase of Company Shares under the Plan. In no event, however, may an employee be granted an option in any one calendar year to purchase stock with a value of more than \$25,000 as of the Grant Date. Further, nothing contained herein shall require the Committee to cause any purchase rights to be granted hereunder during any calendar year and the Committee may, in connection with any grant of rights, specify the maximum number of Company Shares in the aggregate available for purchase by all eligible employees during any Purchase Period (the "Maximum Number of Purchase Period Company Shares").

Each purchase right shall be exercisable during the period following the Grant Date (such period is hereinafter referred to as the "Purchase Period") established by the Committee, subject to the limitations provided in paragraph

2. A purchase period may not exceed two years. In the event the Committee decides to cause any purchase rights to be granted under the Plan, the Company shall send to each eligible employee a written notice specifying the Grant Date and the terms and conditions of the right, including the purchase price per share of Company Shares subject to such right. No Company Shares may be issued pursuant to the exercise of purchase rights after the maximum number of Company Shares provided for in paragraph 2 has been purchased. Each purchase right granted pursuant to this paragraph 5 shall expire at 12:00 P.M., on the last day of the Purchase Period, unless terminated earlier pursuant to paragraph 11.

In no event may the Committee issue purchase rights that may be exercised more than ten years after shareholder approval of this plan.

6. Exercise of Purchase Rights.

Subject to the limitations elsewhere in the Plan, employees may exercise their rights to purchase Company Shares granted under the Plan, in whole, or in part, at any time during the Purchase Period. An employee wishing to exercise his or her rights to purchase Company

Shares granted under the Plan must complete an application on a form prescribed by the Committee, which form shall be deemed to include the full terms and conditions of the Plan. Each application to purchase Company Shares shall be accompanied by payment in full to the Company, in cash or its equivalent, of the purchase price for such Company Shares. An application on the prescribed form, properly completed and accompanied by the required payment, shall be deemed to be accepted as of the last day of the Purchase Period, subject to adjustment in the number of Company Shares which may be purchased by participants as provided for pursuant to this paragraph 6. Notwithstanding the foregoing, no application shall be accepted unless received by the Plan Administrator or postmarked, if delivered by mail, on or before the last day of the Purchase Period. Any purchase rights that have been granted and which are not exercised or funded on the last day of the Purchase Period shall immediately terminate. The Committee may establish payroll deduction as a method of funding employee stock purchases, but amounts deducted from pay will not be segregated from the Company's general assets and will not be credited with interest.

If applications to purchase a number of Company Shares in excess of the Maximum Number of Purchase Period Company Shares are received by the Plan Administrator, each employee properly exercising purchase rights during such Purchase Period shall be entitled to purchase the number of Company Shares determined by the sum of:

(a) the Applicable Minimum Number of Company Shares; and

(b) a pro rata portion of the Company Shares available after satisfying each employee's minimum purchase rights based on the number of shares with respect to which such employee has exercised his purchase rights and the aggregate number of shares with respect to which all employees have exercised purchase rights during the Purchase Period.

For purposes of this paragraph 6, the "Applicable Minimum Number of Company Shares" which may be purchased during a Purchase Period shall be such number of Company Shares as the Committee, in its discretion, may determine. Notwithstanding any other provisions in this paragraph 6, the Committee may adjust the number of Company Shares which may be purchased by an employee according to such non-discriminatory rules and regulations as the Committee may establish. Any monies held by the Company on behalf of a participant during the Purchase Period but not used to exercise purchase rights shall be returned to the participant. No interest will accrue on any monies held by the Company on behalf of participants during a Purchase Period.

7. Purchase Price.

The purchase price per share of each purchase right granted under the Plan shall be the fair market value, as determined by the Committee, of a Company Share on the date of exercise, less 12.5% of such market value. Notwithstanding the foregoing, the purchase price per share of a Company Share shall in no event be less than the par value of a Company Share.

8. Limitations on Exercise of Purchase Rights.

Purchase rights granted under the Plan shall not become exercisable until such time as the Company Shares which may be issued pursuant to the Plan (i) have been registered under the Securities Act of 1933, as amended (the "Act"), and any applicable state and foreign securities laws; or (ii) in the opinion of the Company's counsel, may be issued pursuant to an exemption from registration under the Act and in compliance with any applicable state and foreign securities laws.

9. Stock Certificates.

Certificates covering the Company Shares purchased under the Plan shall be issued as soon as reasonably practicable after the last day of the Purchase Period.

10. Nontransferability of Purchase Rights.

An employee's right to exercise purchase rights under the Plan shall not be transferable by such employee and may be exercised only by the employee. An employee's right to exercise purchase rights may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated.

11. Termination of Employment.

Participation in the Plan terminates immediately when an employee ceases to be employed by the Company or a subsidiary for any reason whatsoever, including by reason of death, discharge or resignation, and such terminated employee's right to exercise purchase rights under the Plan shall thereupon terminate. As soon as administratively feasible after termination of participation, the Company shall pay to such employee or his or her estate any amounts held by the Company on behalf of the employee at the time of termination and not yet used to exercise purchase rights.

12. Adjustments.

In order to prevent dilution or enlargement of purchase rights, in the event of reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation or other change in Company Shares, the Committee shall make appropriate changes in the number of Company Shares which may be purchased pursuant to the Plan, and the number of Company Shares covered by, and the purchase price under, each outstanding purchase right, and such other changes in the Plan and outstanding purchase rights as the Committee may deem appropriate under the circumstances. No rights to purchase a fractional Company Share shall result from any such change.

13. Restrictions on Stock Transferability.

The Committee shall impose such non-discriminatory restrictions on the transfer of any shares of stock acquired pursuant to the exercise of a purchase right under the Plan as it may deem

advisable, including, without limitation, restrictions under applicable Federal securities law, under the requirements of any stock exchange upon which such shares of stock are then listed, if any, and under any state and foreign securities laws applicable to such shares.

14. Amendment/Termination.

The Board may amend or terminate the Plan at any time, but any such amendment or termination (other than an adjustment contemplated by paragraph 12) shall not affect purchase rights outstanding at the time thereof.

15. Applicable Law.

The Plan shall, to the extent not inconsistent with applicable federal law, be construed under the laws of the State of Florida.

16. Effective Date.

The Plan shall become effective as of the date of its adoption by both the Board and the Company's shareholders.

EXHIBIT 5

Foley & Lardner
100 North Tampa Street, Suite 2700
Tampa, Florida 33602

September 30, 1999

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

Re: Registration Statement on Form S-8

Gentlemen:

This opinion is being furnished in connection with the Registration Statement on Form S-8 (the "Registration Statement") of Sykes Enterprises, Incorporated (the "Company") under the Securities Act of 1933, as amended (the "Act"), for the registration of 1,000,000 shares of common stock, par value \$.01 (the "Shares"), which may be acquired pursuant to the Sykes Enterprises, Incorporated 1999 Employees' Stock Purchase Plan (the "Plan"). As counsel for the Company, we have examined and are familiar with the Articles of Incorporation and Bylaws of the Company; the proceedings of the Board of Directors of the Company relating to the Plan and the issuance of the Shares; and 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 its status is active under the laws of the State of Florida.
2. The Shares, when issued pursuant to the terms and conditions of the Plan, will be 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 23.1

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) and related Prospectus of Sykes Enterprises, Incorporated (Sykes) for the registration of 1,000,000 shares of its common stock of our report dated March 5, 1999, with respect to the consolidated financial statements of Sykes incorporated by reference in its Annual Report (Form 10-K) for the year ended December 31, 1998, and the related financial statement schedule included therein, filed with the Securities and Exchange Commission.

Ernst & Young LLP Tampa, Florida
June 25, 1999

EXHIBIT 23.2

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in this Registration Statement of Sykes Enterprises, Incorporated and subsidiaries on Form S-8 of our report dated March 6, 1998 on our audits of the consolidated financial statements of Sykes Enterprises, Incorporated and subsidiaries as of December 31, 1997, and for the years ended December 31, 1996 and 1997, which report is incorporated by reference in Sykes Enterprises, Incorporated and subsidiaries' 1998 Annual Report on Form 10-K.

PricewaterhouseCoopers LLP

Tampa, Florida

June 25, 1999

End of Filing

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