

SYKES ENTERPRISES INC

FORM 8-K (Current report filing)

Filed 03/03/14 for the Period Ending 02/27/14

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

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 27, 2014

Sykes Enterprises, Incorporated

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction
of incorporation)

400 N. Ashley Drive, Tampa,
Florida

(Address of principal executive
offices)

0-28274

(Commission File Number)

56-1383460

(IRS Employer
Identification No.)

33602

(Zip Code)

Registrant's telephone number, including area code:

(813) 274-1000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**Retirement of W. Michael Kipphut and Appointment of John Chapman as Chief Financial Officer**

On February 27, 2014, W. Michael Kipphut, the Chief Financial Officer of Sykes Enterprises, Incorporated (“Sykes”), announced his decision to retire as the Chief Financial Officer on April 15, 2014. The Board of Directors has named John Chapman to succeed Mr. Kipphut as Chief Financial Officer, effective upon Mr. Kipphut’s retirement on April 15, 2014. Mr. Chapman, 47, has been the Senior Vice President, Global Region and EMEA Finance of Sykes since 2012, in which position he had financial responsibility for Sykes’ European operations, as well as operational responsibility for EMEA’s global region since 2012. He also served as VP Regional Finance, EMEA of Sykes from 2007 until 2011. Mr. Chapman joined Sykes in 2002.

On February 27, 2014, Sykes issued a press release announcing Mr. Kipphut’s retirement and the appointment of Mr. Chapman as Chief Financial Officer to succeed him. A copy of the press release is included as Exhibit 99.1 to this report.

Mr. Chapman’s salary is expected to be \$330,000 per year, and it is anticipated that he will participate in a performance-based bonus program ranging from 0% to 50% of his base salary, and receive an annual grant under Sykes’s long-term incentive plan with a target award of 100% of base salary, as well as standard fringe benefits provided to its other executive officers. It is anticipated that Sykes will enter into an employment agreement with Mr. Chapman on or about April 15, 2014, similar to the employment agreements it has entered into with other executive officers. The material terms and conditions of such employment agreement will be summarized in a report on Form 8-K which will be filed promptly after such agreement is entered into.

Item 9.01 Financial Statements and Exhibits.**(c) Exhibits.**

Exhibit 99.1 Press Release announcing the retirement of W. Michael Kipphut and the appointment of John Chapman to succeed Mr. Kipphut.

SIGNATURES

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

SYKES ENTERPRISES, INCORPORATED

By: /s/ W. Michael Kipphut
W. Michael Kipphut
Executive Vice President
and Chief Financial Officer

Date: March 3, 2014

News Release

news release

FOR IMMEDIATE RELEASE

FEBRUARY 27, 2014

SYKES ENTERPRISES, INCORPORATED'S CHIEF FINANCIAL OFFICER (CFO) MIKE KIPPHUT ANNOUNCES RETIREMENT AFTER A DECADE AND A HALF WITH THE COMPANY

EMEA Finance & Operations Senior Vice President (SVP) John Chapman to be named successor CFO

TAMPA, FL – February 27, 2014 - Sykes Enterprises, Incorporated (“SYKES” or the “Company”) (NASDAQ: SYKE), a global leader in providing comprehensive outsourced customer contact management solutions and services in the business process outsourcing (BPO) arena, announced today that its current Executive Vice President and Chief Financial Officer Mike Kipphut, who has been with the Company since 2000, will be retiring April 15, 2014.

President and Chief Executive Officer Chuck Sykes commented, “I want to thank Mike for over 14 years of service and his many contributions to SYKES. He has been a trusted leader and advisor first to John Sykes, the Company’s founder, and then to me. He joined the Company at a pivotal time, just as the dot-com bubble was unwinding and our business model was undergoing a shift to offshore. And over the ensuing period, he helped us manage through the transition offshore while elevating the finance group by bringing great rigor to areas such as M&A, strategy, financial planning, tax, treasury and financial reporting. We will all miss him tremendously and wish him the best in his retirement. And I want to welcome John, who, for 12 years, has successfully led the finance group in Europe Middle East & Africa (EMEA), which spans 10 countries. With his deep industry knowledge and established internal relationships, he will build on the focus and discipline already in place as his appointment ensures readiness and a smooth transition. John will be relocating to the U.S., and he has the support of our team and the backing of our board to succeed in his new role.”

“Although I am looking forward to my retirement, I can’t help but say that this moment is bitter-sweet. It has been a pleasure working with such a talented team of individuals for a decade and a half, and I will miss every one of them. I have known John for a significant part of my career at SYKES and have worked very closely with him. He has played an important role in helping us navigate the evolving financial landscape in EMEA, particularly the strategic review undertaken in 2011. Over the last couple of years, he has stepped up and taken a wider role in the EMEA organization, adding to his financial responsibilities. Given his deep knowledge of the business and proven track record, he will contribute to the future growth of the Company,” remarked Mike Kipphut.

John Chapman has been with SYKES for a total of 12 years. John joined the Company as the VP of Finance, managing the EMEA finance function. In 2011, as a result of the EMEA strategic review, he added the title of operations to his finance responsibilities. John is a graduate of the University of Dundee, and is a Chartered Accountant. Before SYKES, John worked as a financial controller for seven years for Raytheon UK, an aviation and aerospace company.

Stated John Chapman, “Mike has been a great mentor to me and has been incredibly supportive of the finance group’s efforts in EMEA. He leaves a finance team, which is built on a solid foundation. And I look forward to making my contribution in my new capacity.”

SYKES Enterprises, Incorporated
Corporate Headquarters:
400 North Ashley Drive
Tampa, FL USA 33602
1 ■ 800 ■ TO ■ SYKES
<http://www.sykes.com>

EMEA Operations:
599 Calder Road
Edinburgh EH11 4GA
Scotland
+44 (0) 131 458-6500



About Sykes Enterprises, Incorporated

SYKES is a global leader in providing a comprehensive customer contact management solutions and services in the business process outsourcing (BPO) arena. SYKES provides an array of sophisticated customer contact management solutions to Fortune 1000 companies around the world, primarily in the communications, financial services, healthcare, technology and transportation and leisure industries. SYKES specializes in providing flexible, high quality customer support outsourcing solutions with an emphasis on inbound technical support and customer service. Headquartered in Tampa, Florida, with customer contact management centers throughout the world, SYKES provides its services through multiple communication channels encompassing phone, e-mail, web, chat and social media. Utilizing its integrated onshore/offshore and virtual home agent delivery models, SYKES serves its clients through two geographic operating segments: the Americas (United States, Canada, Latin America, India and the Asia Pacific region) and EMEA (Europe, Middle East and Africa). SYKES also provides various enterprise support services in the Americas and fulfillment services in EMEA, which include multi-lingual sales order processing, payment processing, inventory control, product delivery and product returns handling. For additional information please visit www.sykes.com.

For additional information contact:

Subhaash Kumar
Sykes Enterprises, Incorporated
(813) 233-7143