

SYKES ENTERPRISES INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 03/20/97

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

SYKES ENTERPRISES INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 3/20/1997

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

Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION

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)

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

100 North Tampa Street, Suite 3900, Tampa, Florida 33602
(Address of principal executive offices) (zip code)

SYKES ENTERPRISES, INCORPORATED 1996 EMPLOYEE

**STOCK OPTION PLAN,
SYKES ENTERPRISES, INCORPORATED 1996 NON-EMPLOYEE
DIRECTOR STOCK OPTION PLAN**
and
**SYKES ENTERPRISES, INCORPORATED 1996 NON-EMPLOYEE
DIRECTORS' FEE PLAN**
(Full title of the Plan)

Scott J. Bendert
Vice President-Finance, Treasurer
and Chief Financial Officer
Sykes Enterprises, Incorporated
100 North Tampa Street, Suite 3900
Tampa, Florida 33602
(Name and address of agent for service)

(813) 274-1000
(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
(813) 229-2300

Calculation of Registration Fee

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, \$0.01 par value	2,350,000	\$46.90(2)	\$61,140,152.82	\$18,527.32

(1) Plus an indeterminate number of shares which may be issued as a result of anti-dilution provisions contained in the Plan.

(2) Pursuant to Rules 457(c) and 457(h) under the Securities Act of 1933, as amended, the amounts shown are based on (i) 46,631.5 shares subject to outstanding options having an exercise price of \$10 per share, 46,631.5 shares subject to outstanding options having an exercise price of \$11.33 per share, 46,631.5 shares subject to outstanding options having an exercise price of \$12 per share, 217,800 shares subject to outstanding options having an exercise price of \$18 per share, 5,250 shares subject to outstanding options having an exercise price of \$33.75 per share, 37,500 shares subject to outstanding options having an exercise price of \$32.13 per share, 154,000 shares subject to outstanding options having an exercise price of \$41.50 per share, and 10,000 shares subject to outstanding options having an exercise price of \$46.90, (ii) and 1,748,055.5 shares reserved for future grants under the plan, the registration fee for which has been calculated using \$26.44, the average of the high and low prices of the registrant's Common Stock on March 19, 1997 as reported on the Nasdaq National Market.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the registrant with the Securities and Exchange Commission are hereby incorporated herein by reference:

- (a) The registrant's prospectus dated October 31, 1996 (Registration No. 333-12517);
- (b) Quarterly Reports on Form 10-Q for the quarters ended March 31, 1996, June 30, 1996 and September 29, 1996;
- (c) The description of the registrant's Common Stock, par value \$0.01 per share set forth under the caption "Description of Registrant's Securities to be Registered" in the Company's Registration Statement on Form 8-A (No. 0-28274) filed under the Securities Exchange Act of 1934; and

All documents subsequently filed by the registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all shares of Common Stock being offered hereby have been sold or which deregisters all shares of Common Stock then remaining unsold shall be deemed incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interests of Named Experts and Counsel.

Not Applicable.

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 registrant's Articles of Incorporation provides that the registrant shall indemnify directors and executive officers to the fullest extent now or hereafter permitted by the Florida Act.

The registrant 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.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

4A. Sykes Enterprises, Incorporated 1996 Employee Stock Option Plan (Filed as Exhibit 10.5 to the registrant's Form S-1 (Registration No.

333-2324) and incorporated herein by reference)

4B. Sykes Enterprises, Incorporated 1996 Non-Employee Director Stock Option Plan (Filed as Exhibit 10.6 to the registrant's Form S-1 (Registration No. 333-2324) and incorporated herein by reference)

4C. Sykes Enterprises, Incorporated 1996 Non-Employee Director Fee Plan (Filed as Exhibit 10.7 to the registrant's Form S-1 (Registration No. 333-2324) and incorporated herein by reference)

4D. Form of Stock Option Agreement for 1996 Employee Stock Option Plan

4E. Form of Stock Option Agreement for 1996 Non-Employee Director Stock Option Plan

5. Opinion of Foley & Lardner as to the legality of the securities to be issued

23A. Consent of Foley & Lardner (included in Opinion filed as Exhibit 5)

23B. Consent of Coopers & Lybrand L.L.P.

Item 9. Undertakings

The undersigned 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, as amended (the "Securities Act"), each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the 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.

(4) 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 Exchange Act 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 Articles of Incorporation or Bylaws of the registrant 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 Securities 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 the 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 Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

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, State of Florida, on March 20, 1997.

SYKES ENTERPRISES, INCORPORATED

By */s/ John H. Sykes*
John H. Sykes, Chairman of the Board,
President and Chief Executive Officer

SPECIAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears on the Signature Page to this registration statement constitutes and appoints John H. Sykes and Scott J. Bendert, and each or either of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, 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 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 and other documents in connection therewith, with the Securities and Exchange Commission, and grants unto said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, 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 his or her substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Date: March 14, 1997

*/s/ John H. Sykes
John H. Sykes, Chairman of the Board,
President and Chief Executive Officer
(Principal Executive Officer)*

Date: March 14, 1997

*/s/ Scott J. Bendert
Scott J. Bendert, Vice President-
Finance and Treasurer (Principal
Financial and Accounting Officer)*

Date: March 14, 1997

*/s/ John D. Gannett
John D. Gannett, Director*

Date: March 14, 1997

*/s/ David E. Garner
David E. Garner, Director*

Date: March 14, 1997

*/s/ Furman P. Bodenheimer, Jr.
Furman P. Bodenheimer, Jr., Director*

Date: March 14, 1997

*/s/ H. Park Helms
H. Park Helms, Director*

Date: March 14, 1997

*/s/ Gordon H. Loetz
Gordon H. Loetz, Director*

Date: March 14, 1997

*/s/ Ernest J. Milani
Ernest J. Milani, Director*

Date: March 14, 1997

*/s/ R. James Stroker
R. James Stroker, Director*

EXHIBIT INDEX

- 4A. Sykes Enterprises, Incorporated 1996 Employee Stock Option Plan (Filed as Exhibit 10.5 to the registrant's Form S-1 (Registration No. 333-2324) and incorporated herein by reference)
- 4B. Sykes Enterprises, Incorporated 1996 Non-Employee Director Stock Option Plan (Filed as Exhibit 10.6 to the registrant's Form S-1 (Registration No. 333-2324) and incorporated herein by reference)
- 4C. Sykes Enterprises, Incorporated 1996 Non-Employee Director Fee Plan (Filed as Exhibit 10.7 to the registrant's Form S-1 (Registration No. 333-2324) and incorporated herein by reference)
- 4D. Form of Stock Option Agreement for 1996 Employee Stock Option Plan
- 4E. Form of Stock Option Agreement for 1996 Non-Employee Director Stock Option Plan
- 5. Opinion of Foley & Lardner as to the legality of the securities to be issued
- 23A. Consent of Foley & Lardner (included in Opinion filed as Exhibit 5)
- 23B. Consent of Coopers & Lybrand L.L.P.

SYKES ENTERPRISES, INCORPORATED

**STOCK OPTION AGREEMENT
FOR 1996 EMPLOYEE STOCK OPTION PLAN**

This Stock Option Agreement ("Option Agreement") is entered into as of the ____ day of _____, 19____, by and between Sykes Enterprises, Incorporated, a Florida corporation (the "Corporation"), and _____, an employee of the Corporation or one of its subsidiaries (the "Optionee").

WHEREAS, the board of directors of the Corporation (the "Board") has duly adopted that certain 1996 Employee Stock Option Plan (the "Plan"), which authorizes the Corporation to grant to eligible individuals options for the purchase of shares of voting common stock, par value \$.01 per share, of the Corporation (the "Stock"); and

WHEREAS, the Corporation has determined that it is desirable and in its best interests to grant to the Optionee, pursuant to the Plan, an option to purchase a certain number of shares of Stock in order to provide the Optionee with an incentive to advance the interests of the Corporation and its subsidiaries, all according to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Grant of Option. Subject to the terms of the Plan (attached hereto as Exhibit A, the terms of which are incorporated herein by this reference), the Corporation hereby grants to the Optionee the right and option (the "Option") to purchase from the Corporation, on the terms and subject to the conditions set forth herein and in the Plan, _____ shares of Stock. The Option shall constitute an incentive stock option within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"), to the fullest extent permissible thereunder, taking into account such Option and any other incentive stock options issued to the Optionee under the Plan and all other plans of the Optionee's employer corporation and its parent and subsidiary corporations within the meaning of Section 422(d) of the Code, in the order in which the Option issued hereunder and any such other incentive stock options were granted. Any portion of the Option issued hereunder which is not treated as an incentive stock option shall be treated as a nonqualified stock option. The date of grant of the Option is April 29, 1996 (the "Grant Date"), the date on which the grant of the Option was approved in accordance with the terms and conditions of the Plan.

2. Price. The purchase price (the "Option Price") for the shares of Stock subject to the Option granted by this Option Agreement is \$_____ per share.

3. Exercise of Option. Except as otherwise provided herein and in the Plan, the Option granted pursuant to this Option Agreement shall be subject to exercise as follows:

(a) Time of Exercise of Option. The Optionee may exercise the Option (subject to the limitations on exercise set forth in Section 3(c) hereof), in whole or in part, as follows: (i) the Option may not be exercised to any extent prior to one year following the Grant Date; and (ii) the Option may be exercised to the extent of 33-1/3% of the shares of Stock specified in Section 1 hereof after one year following the Grant Date and may be exercised to the extent of 33-1/3% of the shares of Stock specified in Section 1 hereof after each of the second and third years following the Grant Date.

(b) Termination of Employment, Death or Disability. In the event of the death, disability or other termination of employment of the Optionee, the Option shall be exercisable to the extent provided in Section 5 of the Plan.

(c) Limitations on Exercise of Option. If the Optionee owned capital stock of the Company possessing more than 10% of the total combined voting power or value of all classes of capital stock of the Company as of the Grant Date (a "10% Shareholder"), then in no event may the Option be exercised, in whole or in part, after five (5) years following the Grant Date. If the Optionee is not a 10% Shareholder, then in no event may the Option be exercised, in whole or in part, after ten (10) years following the Grant Date. In no event may the Option be exercised for a fractional share.

4. Method of Exercise of Option. The method of exercise of the Option is set forth in Section 7 of the Plan.

5. Effect of Changes in Capitalization. Section 6 of the Plan shall apply to the Option.

6. Withholding of Taxes. The parties hereto recognize that the Corporation or any subsidiary thereof may be obligated to withhold federal and local income taxes and Social Security taxes to the extent that the Optionee realizes ordinary income in connection with the exercise of the Option or in connection with certain dispositions of any shares of Stock acquired by exercise of the Option. The Optionee agrees that the Corporation or any subsidiary thereof may withhold amounts needed to cover such taxes from payments otherwise due and owing to the Optionee, and also agrees that upon demand the Optionee will promptly pay to the Corporation or any subsidiary thereof having such obligation any additional amounts as may be necessary to satisfy such withholding tax obligation. Such payment shall be made in cash or by certified check payable to the order of the Corporation or a subsidiary thereof. With the prior approval of the Corporation, however, which may be withheld by the Corporation in its sole discretion, the Optionee may elect to satisfy such obligations, in whole or in part, (a) by causing the

Corporation to withhold shares of Stock otherwise issuable pursuant to the exercise of the Option or (b) by delivering to the Corporation shares of Stock already owned by the Optionee. The shares so delivered or withheld shall have a fair market value equal to such withholding obligations. The fair market value of the shares used to satisfy such withholding obligation shall be determined by the Corporation in accordance with the Plan as of the date that the amount of tax to be withheld is to be determined.

7. Delivery of Shares. Shares of Stock purchased by the Optionee upon the partial or complete exercise of the Option shall be delivered to the Optionee upon notice of issuance given by the Corporation to its transfer agent.

8. Interpretation of this Option Agreement. In the event that there is any inconsistency between the provisions of this Option Agreement and of the Plan, the provisions of the Plan shall govern.

9. Governing Law. This Option Agreement is executed pursuant to and shall be governed by the internal laws of the State of Florida without reference to the conflict of law principles thereof.

10. Notice. Any notice hereunder by the Optionee to the Corporation shall be in writing and shall be deemed duly given: (i) when mailed or delivered to the Corporation at its principal office, addressed to the attention of the Board, or if so mailed or delivered to such other address as the Corporation may hereafter designate by notice to the Optionee; or (ii) when sent by facsimile, telecopy, telex or other form of written electronic transmission, upon confirmation of receipt thereof by the Corporation. Any notice or delivery hereunder by the Corporation or its transfer agent to the Optionee shall be in writing and shall be deemed duly given: (i) when mailed or delivered to the Optionee at the address specified below by the Optionee for such purpose, or if so mailed or delivered to such other address as the Optionee may hereafter designate by written notice given to the Corporation; or (ii) when sent by facsimile, telecopy, telex or other form of written electronic transmission, upon confirmation of receipt thereof by the Optionee.

11. Entire Agreement. This Option Agreement (including Exhibit A hereto) constitutes the entire agreement and supersedes all prior understandings and agreements, written or oral, of the parties hereto with respect to the subject matter hereof. Neither this Option Agreement nor any term hereof may be amended, waived, discharged or terminated except by a written instrument signed by the Corporation and the Optionee; provided, however, that the Corporation unilaterally may waive any provision hereof in writing to the extent that such waiver does not adversely affect the interests of the Optionee hereunder or otherwise cause the Option granted hereunder not to qualify as an "incentive stock option" within the meaning of Section 422 of the Code (if applicable), but no such waiver shall operate as or be construed to be a subsequent waiver of the same provision or a waiver of any other provision hereof.

12. Successors and Assigns. This Option Agreement shall be binding upon, inure to the benefit of, and be enforceable by the respective successors, personal representatives and permitted assigns of the parties hereto.

13. Counterparts. This Option Agreement may be executed in one or more counterparts, each of which shall constitute an original, but all of which together shall be one and the same instrument.

14. Facsimile Signature. This Option Agreement may be executed by either of the parties (the "Originating Party") and transmitted to the other party (the "Receiving Party") by facsimile, telecopy, telex or other form of written electronic transmission, and, upon confirmation of receipt thereof by the Receiving Party, this Option Agreement shall be deemed to have been duly executed by the Originating Party. Upon the request of the Receiving Party, the Originating Party shall provide the Receiving Party with an executed duplicate original of this Option Agreement.

15. Tax Consequences. The Optionee should consult his or her tax advisor regarding the tax consequences relating to the Option, including the exercise of the Option and the sale of the stock purchased upon such exercise, and the Corporation makes no representations regarding such tax consequences nor the ability for the Option or any part thereof to constitute an incentive stock option within the meaning of Section 422 of the Code.

IN WITNESS WHEREOF, the parties hereto have duly executed this Stock Option Agreement, or caused this Stock Option Agreement to be duly executed on their behalf, as of the day and year first above written.

SYKES ENTERPRISES, INCORPORATED

By: _____

Name: Scott J. Bendert

Title: Vice President - Finance & Treasurer

OPTIONEE:

(Signature)

ADDRESS FOR NOTICE TO OPTIONEE:

Name

Street

City State Zip Code

SYKES ENTERPRISES, INCORPORATED

**STOCK OPTION AGREEMENT
FOR 1996 NON-EMPLOYEE DIRECTOR STOCK OPTION PLAN**

This Stock Option Agreement ("Option Agreement") is entered into as of the ____ day of _____, 1997, by and between Sykes Enterprises, Incorporated, a Florida corporation (the "Corporation"), and _____, a non-employee director of the Corporation or one of its subsidiaries (the "Optionee").

WHEREAS, the board of directors of the Corporation (the "Board") has duly adopted that certain 1996 Non-Employee Director Stock Option Plan (the "Plan"), which authorizes the Corporation to grant to eligible individuals options for the purchase of shares of voting common stock, par value \$.01 per share, of the Corporation (the "Stock"); and

WHEREAS, the Corporation has determined that it is desirable and in its best interests to grant to the Optionee, pursuant to the Plan, an option to purchase a certain number of shares of Stock in order to provide the Optionee with an incentive to advance the interests of the Corporation and its subsidiaries, all according to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Grant of Option. Subject to the terms of the Plan (attached hereto as Exhibit A, the terms of which are incorporated herein by this reference), the Corporation hereby grants to the Optionee the right and option (the "Option") to purchase from the Corporation, on the terms and subject to the conditions set forth herein and in the Plan, _____ shares of Stock. The Option shall constitute a nonqualified stock option. The date of grant of the Option is April 29, 1996 (the "Grant Date"), the date on which the grant of the Option was approved in accordance with the terms and conditions of the Plan.

2. Price. The purchase price (the "Option Price") for the shares of Stock subject to the Option granted by this Option Agreement is \$_____ per share.

3. Exercise of Option. Except as otherwise provided herein and in the Plan, the Option granted pursuant to this Option Agreement shall be subject to exercise as follows:

(a) Time of Exercise of Option. The Optionee may exercise the Option (subject to the limitations on exercise set forth in subsection 4.(f) of the Plan, in whole or in part, as follows: (i) the Option may not be exercised to any extent prior to one (1) year following the date of grant; and (ii) the Option may be exercised to the extent of 33-1/3% of the Shares subject to such Option after one year following the date of grant and may be exercised to the extent of an additional 33-1/3% of the Shares subject to such Option after each of the second and third years following the date of grant; provided, however, that in the event a Director serves his entire initial term as a Director, all Options granted prior to such time shall become immediately exercisable and any Options granted pursuant to Section 4.(b) shall become exercisable one (1) year following the date of grant.

(b) Termination of Employment, Death or Disability. In the event of the death, disability or other termination of employment of the Optionee, the Option shall be exercisable to the extent provided in Section 4 of the Plan.

(c) Limitations on Exercise of Option. If the Optionee owned capital stock of the Company possessing more than 10% of the total combined voting power or value of all classes of capital stock of the Company as of the Grant Date (a "10% Shareholder"), then in no event may the Option be exercised, in whole or in part, after five (5) years following the Grant Date. If the Optionee is not a 10% Shareholder, then in no event may the Option be exercised, in whole or in part, after ten (10) years following the Grant Date. In no event may the Option be exercised for a fractional share.

4. Method of Exercise of Option. The method of exercise of the Option is set forth in Section 6 of the Plan.

5. Effect of Changes in Capitalization. Section 5 of the Plan shall apply to the Option.

6. Withholding of Taxes. The parties hereto recognize that the Corporation or any subsidiary thereof may be obligated to withhold federal and local income taxes and Social Security taxes to the extent that the Optionee realizes ordinary income in connection with the exercise of the Option or in connection with certain dispositions of any shares of Stock acquired by exercise of the Option. The Optionee agrees that the Corporation or any subsidiary thereof may withhold amounts needed to cover such taxes from payments otherwise due and owing to the Optionee, and also agrees that upon demand the Optionee will promptly pay to the Corporation or any subsidiary thereof having such obligation any additional amounts as may be necessary to satisfy such withholding tax obligation. Such payment shall be made in cash or by certified check payable to the order of the Corporation or a subsidiary thereof. With the prior approval of the Corporation, however, which may be withheld by the Corporation in its sole discretion, the Optionee may elect to satisfy such obligations, in whole or in part, (a) by causing the Corporation to withhold shares of Stock otherwise issuable pursuant to the exercise of the Option or (b) by delivering to the Corporation shares of Stock already owned by the Optionee. The shares so delivered or withheld shall have a fair market value equal to such withholding

obligations. The fair market value of the shares used to satisfy such withholding obligation shall be determined by the Corporation in accordance with the Plan as of the date that the amount of tax to be withheld is to be determined.

7. Delivery of Shares. Shares of Stock purchased by the Optionee upon the partial or complete exercise of the Option shall be delivered to the Optionee upon notice of issuance given by the Corporation to its transfer agent.

8. Interpretation of this Option Agreement. In the event that there is any inconsistency between the provisions of this Option Agreement and of the Plan, the provisions of the Plan shall govern.

9. Governing Law. This Option Agreement is executed pursuant to and shall be governed by the internal laws of the State of Florida without reference to the conflict of law principles thereof.

10. Notice. Any notice hereunder by the Optionee to the Corporation shall be in writing and shall be deemed duly given: (i) when mailed or delivered to the Corporation at its principal office, addressed to the attention of the Board, or if so mailed or delivered to such other address as the Corporation may hereafter designate by notice to the Optionee; or (ii) when sent by facsimile, telecopy, telex or other form of written electronic transmission, upon confirmation of receipt thereof by the Corporation. Any notice or delivery hereunder by the Corporation or its transfer agent to the Optionee shall be in writing and shall be deemed duly given: (i) when mailed or delivered to the Optionee at the address specified below by the Optionee for such purpose, or if so mailed or delivered to such other address as the Optionee may hereafter designate by written notice given to the Corporation; or (ii) when sent by facsimile, telecopy, telex or other form of written electronic transmission, upon confirmation of receipt thereof by the Optionee.

11. Entire Agreement. This Option Agreement (including Exhibit A hereto) constitutes the entire agreement and supersedes all prior understandings and agreements, written or oral, of the parties hereto with respect to the subject matter hereof. Neither this Option Agreement nor any term hereof may be amended, waived, discharged or terminated except by a written instrument signed by the Corporation and the Optionee; provided, however, that the Corporation unilaterally may waive any provision hereof in writing to the extent that such waiver does not adversely affect the interests of the Optionee hereunder, but no such waiver shall operate as or be construed to be a subsequent waiver of the same provision or a waiver of any other provision hereof.

12. Successors and Assigns. This Option Agreement shall be binding upon, inure to the benefit of, and be enforceable by the respective successors, personal representatives and permitted assigns of the parties hereto.

13. Counterparts. This Option Agreement may be executed in one or more counterparts, each of which shall constitute an original, but all of which together shall be one and the same instrument.

14. Facsimile Signature. This Option Agreement may be executed by either of the parties (the "Originating Party") and transmitted to the other party (the "Receiving Party") by facsimile, telecopy, telex or other form of written electronic transmission, and, upon confirmation of receipt thereof by the Receiving Party, this Option Agreement shall be deemed to have been duly executed by the Originating Party. Upon the request of the Receiving Party, the Originating Party shall provide the Receiving Party with an executed duplicate original of this Option Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this Stock Option Agreement, or caused this Stock Option Agreement to be duly executed on their behalf, as of the day and year first above written.

SYKES ENTERPRISES, INCORPORATED

By: _____

Name: Scott J. Bendert

Title: Vice President - Finance & Treasurer

OPTIONEE:

(Signature)

ADDRESS FOR NOTICE TO OPTIONEE:

Name

Street

City State Zip Code

FOLEY & LARDNER EXHIBIT 5
100 NORTH TAMPA STREET
SUITE 2700
TAMPA, FLORIDA 33602
TELEPHONE (813) 229-2300
FACSIMILE (813) 221-4210

March 20, 1997

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

Re: Registration Statement on Form S-8 Relating to Shares of Common Stock Issuable Pursuant to Sykes Enterprises, Incorporated 1996 Employee Stock Option Plan, Sykes Enterprises, Incorporated 1996 Non-Employee Director Stock Option Plan and Sykes Enterprises, Incorporated 1996 Non-Employee Directors' Fee Plan

Ladies and 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, for the registration of 1,750,000 shares of common stock par value \$0.01 issuable pursuant to the Sykes Enterprises, Incorporated 1996 Employee Stock Option Plan, 300,000 shares of common stock, par value \$0.01 issuable pursuant to the Sykes Enterprises, Incorporated 1996 Non-Employee Director Stock Option Plan, and 300,000 shares of common stock, par value \$0.01 issuable pursuant to the Sykes Enterprises, Incorporated 1996 Non-Employee Directors' Fee Plan (the "Plans"). The common stock issuable pursuant to the Plans is referred to herein as the "Shares."

We have examined and are familiar with the following:

- A. Articles of Incorporation of the Company, as amended, as filed in the Office of the Secretary of State of the State of Florida;
- B. Bylaws, as amended, of the Company;
- C. The proceedings of the Board of Directors and shareholders of the Company in connection with the adoption of the Plans; and
- D. Such other documents, Company records and matters of law as we have deemed to be pertinent.

Based on the foregoing, 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 have been duly authorized and when issued in accordance with the terms of the respective Plans will be duly and validly issued, fully paid and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5 in the Registration Statement. 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 Securities Act of 1933, as amended, or the rules or regulations of the Securities and Exchange Commission promulgated thereunder.

FOLEY & LARDNER

By: /s/ Martin A. Traber
Martin A. Traber

EXHIBIT 23B

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report dated February 23, 1997, except as to certain information in Notes 13 and 15, for which the dates are March 1, 1996 and August 30, 1996, respectively, and to our report dated September 16, 1996, on our audits of the consolidated financial statements and the supplemental consolidated financial statements, respectively, which appear on pages F-2 and F-35, respectively, of Sykes Enterprises, Incorporated's prospectus dated October 31, 1996. We also consent to the incorporation by reference of our report dated August 2, 1996 on our audits of the consolidated financial statements of Diagsoft, Inc. which appears on page F-24 of Sykes Enterprises, Incorporated's prospectus dated October 31, 1996.

Tampa, Florida Coopers & Lybrand L.L.P.

March 20, 1997

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