KIPPHUT W MICHAEL

Form 4

January 10, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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may continue.

See Instruction

Check this box

if no longer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KIPPHUT W MICHAEL

2. Issuer Name and Ticker or Trading

Issuer

Symbol

SYKES ENTERPRISES INC

(Check all applicable)

5. Relationship of Reporting Person(s) to

[SYKE]

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify below)

(Month/Day/Year)

12/30/2005

SVP & CFO

400 N. ASHLEY DRIVE, SUITE 2800

1. Title of

Security

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

TAMPA, FL 33602

(City) (State) (Zip)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial

(Instr. 4)

Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Following Reported Transaction(s)

Owned

(A) or (Instr. 3 and 4)

Code V Amount (D) Price

TransactionAcquired (A) or

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

SEC 1474

Ownership

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Conversion

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		;)	(Instr. 3 and	4)
			Code V	(A) (D)) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 16.2375				03/06/2000	03/06/2010	Common Stock	50,000
Option (right to buy)	\$ 16.2375				03/06/2009(2)	03/06/2010	Common Stock	60,000
Option (right to buy)	\$ 5.786				10/01/2002	10/01/2011	Common Stock	125,000
Phantom Stock	<u>(4)</u>				(5)	<u>(5)</u>	Common Stock	176
Phantom Stock	<u>(4)</u>	12/30/2005	A	145	(5)	(5)	Common Stock	145

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

KIPPHUT W MICHAEL 400 N. ASHLEY DRIVE SUITE 2800 TAMPA, FL 33602

SVP & CFO

Signatures

/s/ W. Michael 01/10/2006 Kipphut

**Signature of Reporting Date

Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Grant of stock options to the reporting person pursuant to the Company's 1996 Employee Stock Option Plan, which vests in three (3) equal annual installments beginning one year from Grant Date.
- (2) Grant of stock options to the reporting person pursuant to the Company's 1997 Management Incentive Plan, which vests on March 6, 2009, subject to accelerated vesting upon the satisfaction of certain performance objectives.

Reporting Owners 2

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- (3) Grant of stock options to the reporting person pursuant to the Company's 2001 Equity Incentive Plan, whereby 25,000 options vest immediately and the remaining options are subject to accelerated vesting upon the satisfaction of certain performance objectives.
- **(4)** 1-for-1
- (5) The shares of phantom stock become payable, in cash or common stock, at the election of the reporting person and pursuant to the terms and conditions set forth in the Company's 2005 Deferred Contribution Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.