

SYKES ENTERPRISES INC

Form 4

March 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sykes Charles E

2. Issuer Name **and** Ticker or Trading
Symbol
SYKES ENTERPRISES INC
[SYKE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
400 N ASHLEY DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2006

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
CEO & President

TAMPA, FL 33602

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.001	03/15/2006		A		7,500	A	\$ 8 7,500
Common Stock, par value \$.001	03/15/2006		S		5,110	D	\$ 14.47 2,390

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

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information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 8	03/15/2006		M		7,500		04/29/1997	04/29/2006	Common Stock	15,000
Option (right to buy)	\$ 4.05							10/19/2001	10/17/2010	Common Stock	35,000
Option (right to buy)	\$ 9.09							03/15/2003	03/15/2012	Common Stock	111,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sykes Charles E 400 N ASHLEY DRIVE TAMPA, FL 33602			CEO & President	

Signatures

/s/ Martin A. Traber, Attorney-In-Fact for Charles E. Sykes

03/17/2006

**Signature of Reporting Person

Date _____

Explanation of Responses:

- | | |
|-----|---|
| ** | If the form is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v). |
| ** | Intentional misstatements or omissions of facts constitute Federal Criminal Violations. <i>See</i> 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 equal annual installments beginning April 29, 1997, 1998, and 1999. |
| (2) | Grant of stock options to the reporting person pursuant to the Company's 2000 Employee Stock Option Plan, which vests in one year from Grant Date. |
| (3) | Grant of stock options to the reporting person pursuant to the Company's 2001 Employee Stock Option Plan wherein 15,000 options vested immediately; 25,000 options vested within nine months from original date of grant; and 60,000 options vested within two years from the date of grant. The remaining 11,000 options were subject to accelerated vesting and became fully exercisable on February 1, 2005. |

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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