

SYKES ENTERPRISES INC
Form 4
April 02, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hobby James

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, SUITE 2800

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

TAMPA, FL 33602

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/31/2008		M	8,000	A	\$ 14.56	8,000 D
Common Stock	03/31/2008		S	8,000	D	\$ 17.371	0 D

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

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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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock	\$ 14.56	03/29/2006		A	8,000	(1) (1)	Common Stock	8,000
Restricted Stock	\$ 14.56	03/31/2008		M	8,000	(1) (1)	Common Stock	8,000
Restricted Stock	\$ 14.56	03/29/2006		A	18,982	(2) (2)	Common Stock	18,982
Stock Appreciation Rights	\$ 14.56	03/29/2006		A	12,764	(3) (3)	Common Stock	12,764
Phantom Stock	\$ 17.59	03/31/2008		A	682	(4) (4)	Common Stock	682

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hobby James 400 N ASHLEY DRIVE SUITE 2800 TAMPA, FL 33602			Senior Vice President	

Signatures

/s/ Martin A. Traber as Attorney-In-Fact for James Hobby 04/02/2008

__Signature of Reporting Person

Date

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) The restricted stock was granted to Reporting Person pursuant to the Issuer's 2001 Equity Incentive Plan, which was inadvertently reported late, and vesting is subject to previously established specific performance criteria through March 29, 2008.

(2) The restricted stock was granted to Reporting Person pursuant to the Issuer's 2001 Equity Incentive Plan, which was inadvertently reported late, and vesting is subject to previously established specific performance criteria through March 29, 2009.

(3)

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The stock appreciation rights were granted to the Reporting Person pursuant to the Issuer's 2001 Equity Incentive Plan, which was inadvertently reported late, and 1/3 will vest annually on March 29, 2007, March 29, 2008 and March 29, 2009.

- (4) The shares of phantom stock become payable, in cash or common stock, pursuant to the terms and conditions set forth in the Company's 1998 Deferred Compensation Plan, as amended.

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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