

SYKES ENTERPRISES INC
Form 4
March 16, 2006

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 *
MACDONALD IAIN A

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)

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2006

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

7 HERMITAGE GARDENS

(Street)

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

EDINBURGH, X0 EH106DL

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock, \$.001 par value | 03/14/2006 | | M | 1,607 D \$ 6.22 | 7,080 | I | In Trust ⁽¹⁾ |
| Common Stock, \$.001 par value | 03/14/2006 | | M | 3,157 D \$ 5.939 | 10,237 | I | In Trust ⁽¹⁾ |
| Common Stock, \$.001 par value | 03/14/2006 | | S | 8,000 D \$ 14.13 | 2,237 | I | In Trust ⁽¹⁾ |

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

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(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Common Stock Units | \$ 6.22 | | | | | 05/24/2005 05/24/2014 | Common Stock | 4,822 |
| Common Stock Units | \$ 6.22 | 03/14/2006 | | M | 1,607 | 05/24/2005 05/24/2014 | Common Stock | 3,215 |
| Common Stock Units | \$ 5.939 | | | | | 05/24/2005 05/24/2014 | Common Stock | 6,315 |
| Common Stock Units | \$ 5.939 | 03/14/2006 | | M | 3,157 | 05/24/2005 05/24/2014 | Common Stock | 3,158 |
| Common Stock Units | \$ 9.022 | | | | | 05/24/2005 05/24/2014 | Common Stock | 4,157 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MACDONALD IAIN A 7 HERMITAGE GARDENS EDINBURGH, X0 EH106DL | X | | | |

Signatures

/s/ Martin A. Traber, Esquire as Attorney-in-Fact for Iain
Macdonald

03/16/2006

__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 number of securities reported are currently held in a trust in which Mr. Macdonald is the sole owner and beneficiary.
- (2) Grant of common stock units to the reporting person pursuant to the Company's 2004 Non-Employee Director Fee Plan, which vests in three equal annual installments beginning one year from date of grant.
- (3) Grant of common stock units to the reporting person pursuant to the Company's 2004 Non-Employee Director Fee Plan, which vests in two equal annual installments beginning one year from date of grant.

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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