

Sykes Charles E
Form 4
August 11, 2006

FORM 4

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

OMB APPROVAL

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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 *
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)
08/10/2006

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

TAMPA, FL 33602
(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	08/10/2006		M		35,000	A	\$ 4.05 86,717	D
Common Stock	08/10/2006		M		111,000	A	\$ 9.09 197,717	D
Common Stock	08/10/2006		S		105,000	D	\$ 18.5328 92,717	D
Common Stock	08/11/2006		S		43,390	D	\$ 18.7539 49,327	D

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option (right to buy)	\$ 8							04/29/1997	04/29/2006	Common Stock	15,000
Option (right to buy)	\$ 4.05	08/10/2006		M		35,000		10/19/2001	10/17/2010	Common Stock	35,000
Option (right to buy)	\$ 9.09	08/10/2006		M		111,000		03/15/2003	03/15/2012	Common Stock	111,000
Phantom Stock	(1)							(2)	(2)	Common Stock	846

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
Date: 08/11/2006

__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) 1-for-1

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- (2) 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.

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