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AMDOCS LTD
Form SC 13D/A
February 22, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D/A
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 1)

AMDOCS LIMITED

(Name of Issuer)

Ordinary Shares, par value (pound) 0.01

(Title of Class of Securities)

G02602 10 3

(Cusip Number)

Wayne Wirtz, Esq.
SBC Communications Inc.
175 East Houston
San Antonio, TX 78205
(210) 351-3736

(Name and Address, and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 9, 2001

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

(continued on following pages)
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1 NAME OF REPORTING PERSON

SBC COMMUNICATIONS INC.

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 43-1301883

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

| | | | |
|--------------|----|---|-------------|
| NUMBER OF | 7 | SOLE VOTING POWER | 0 |
| SHARES | | | |
| BENEFICIALLY | 8 | SHARED VOTING POWER | 33,678,658* |
| OWNED BY | | * Of the Shares beneficially owned by SBC, 13,024,520 | |
| EACH | | Shares are non-voting. | |
| REPORTING | | | |
| PERSON | 9 | SOLE DISPOSITIVE POWER | 0 |
| WITH | | | |
| | 10 | SHARED DISPOSITIVE POWER | 33,678,658 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 33,678,658

12 CHECK BOX IF THE AGGREGATE AMOUNT IN
ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.2%

14 TYPE OF REPORTING PERSON HC

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13D/A

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1 NAME OF REPORTING PERSON SBC INTERNATIONAL INC.
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 43-1380735

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS

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IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

| | | | |
|---|----|--|-------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | 0 |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER * Of the Shares beneficially owned by SBC, 13,024,520 Shares are non-voting. | 33,678,658* |
| | 9 | SOLE DISPOSITIVE POWER | 0 |
| | 10 | SHARED DISPOSITIVE POWER | 33,678,658 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 33,678,658

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.2%

14 TYPE OF REPORTING PERSON CO

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1 NAME OF REPORTING PERSON SBC OPTION DELIVERY, LLC
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

| | | | |
|---|---|--|-------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | 0 |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER * Of the Shares beneficially owned by SBC, 13,024,520 Shares are non-voting. | 17,448,823* |
| | 9 | SOLE DISPOSITIVE POWER | 0 |

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10 SHARED DISPOSITIVE POWER 17,448,823

| | | |
|----|---|------------|
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 17,448,823 |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | [] |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | 7.9% |
| 14 | TYPE OF REPORTING PERSON | CO |

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AMENDMENT NO. 1 TO SCHEDULE 13D
RELATING TO ORDINARY SHARES
OF AMDOCS LIMITED

This Amendment No. 1 to the Schedule 13D filed on February 22, 2000 (the "Original 13D"), by SBC Communications Inc. ("SBC") and SBC International Inc. ("SBCI") is being filed to report the disposition of holdings in Amdocs Limited (the "Company") and the contribution of the Company's shares to SBC Option Delivery, LLC ("SBCO").

Item 1. Security and Issuer

This statement relates to the Ordinary Shares, par value (pound) 0.01 (the "Shares"), of Amdocs Limited, a company organized under the laws of the Island of Guernsey. The Shares trade on the New York Stock Exchange under the symbol "DOX". The principal executive office of the Company is Tower Hill House Le Bordinge GY1 3QT, St. Peter Port, Island of Guernsey, Channel Islands.

Item 2. Identity and Background

(a) - (c) SBCO is a Delaware LLC and a subsidiary of SBC with its principal office and principal place of business at #2 Read's Way, Corporate Commons, Suite 117, New Castle, Delaware 19720. SBCI indirectly owns SBCO. SBCO provides SBC with an indirect partial hedge of potential liabilities associated with certain stock options granted to SBC employees as well as a mechanism for repurchasing shares to satisfy those potential liabilities. SBCO has no officers or directors, and is managed by SBC Hedging Management, LLC ("SBCH").

SBCH is a Delaware LLC and a subsidiary of SBC with its principal office and principal place of business at #2 Read's Way, Corporate Commons, Suite 117, New Castle, Delaware 19720.

(d) - (e) During the last five years, neither SBCO nor SBCH, nor, to the best of their knowledge, any of SBCH's directors, has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding

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of a judicial or administrative body of competent jurisdiction resulting in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws, or finding any violation with respect to such laws, and which judgment, decree or final order was not subsequently vacated.

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(f) SBCH has no officers and has the following directors (all are citizens of the U.S., all are employed by SBC in the capacities set forth opposite their names, and all are located at 175 E. Houston, San Antonio, TX 78205):

| | |
|--------------------|---|
| John B. Gibson | General Attorney |
| Harold E. Rainbolt | Assistant General Counsel |
| Michael J. Viola | Vice President - Treasurer |
| Michael D. Wagner | Managing Director - Assistant Treasurer |

Item 4. Purpose of Transaction

Since the filing of the Original 13D, SBCI contributed 17,448,823 Shares to SBCO on December 4, 2000, and disposed of 11,088,031 Shares through open market sales or charitable contributions. SBC periodically evaluates its investment in the Company in light of, among other things, the Company's performance, market conditions and SBC's investment and operational strategies, and may determine to sell or otherwise dispose of from time to time some or all of the Shares which SBC presently beneficially owns through open market sales, privately negotiated transactions, charitable gifts or otherwise.

Item 5. Interest in Securities of the Issuer

- (a) SBCI beneficially owns 33,678,658 Shares representing 15.2% of the outstanding ordinary Shares class. SBCO directly beneficially owns 17,448,823 Shares representing 7.9% of the outstanding ordinary Shares class. As of February 1, 2001, the capital structure of Amdocs Limited is made up of 221,318,000 Shares (according to Form 6-K filed by Amdocs Limited on February 1, 2001). SBC possesses ultimate beneficial ownership of the Shares by virtue of its ownership of SBCI and SBCO.
- (b) Of the 33,678,658 Shares beneficially owned by SBC, 20,654,138 Shares have voting rights and 13,024,520 Shares are non-voting Shares. Each non-voting Share will convert into one Share with voting rights upon its sale.

SBCI beneficial ownership interest:

| | |
|--|--------------------|
| Percent of class: | 15.2% |
| Sole power to vote or to direct the vote: | 0 Shares |
| Shared power to vote or to direct the vote: | 33,678,658 Shares* |
| Sole power to dispose or to direct the disposition of: | 0 Shares |
| Shared power to dispose or direct the disposition of: | 33,678,658 Shares |

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SBCO beneficial ownership interest:

| | |
|---|----------|
| Percent of class: | 7.9% |
| Sole power to vote or to direct the vote: | 0 Shares |

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Shared power to vote or to direct the vote: 17,448,823 Shares*
Sole power to dispose or to direct the disposition of: 0 Shares
Shared power to dispose or direct the disposition of: 17,448,823 Shares

SBC has ultimate control over the voting or disposition of the Shares held by SBCI and SBCO by virtue of its ownership of SBCI.

* Of the Shares beneficially owned by SBC, 13,024,520 Shares are non-voting.

(c) During the past sixty days, SBCI disposed of Shares as follows:

| Transaction Date | Type of Transaction | Number of Shares | Price Per Share |
|------------------|---------------------|------------------|-------------------|
| 12/13/2000 | Charitable Gift | 22,500 | N/A |
| 02/05-02/07/2001 | Open Market Sales | 1,219,300 | \$71.81 - \$76.90 |
| 02/09/2001 | Charitable Gift | 8,362,369 | N/A |

(d) None.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Pursuant to SBC's 1996 Stock and Incentive Plan, a grant of units convertible on a one-for-one basis into Company shares was made in June 1998 to officers of SBC including Mr. James Kahan, a director of the Company. These units vest over three years and are subject to forfeiture prior to vesting. Currently, 554,760 Shares are subject to vesting and 270,606 Shares are deferred, and remain undistributed to such officers.

Item 7. Material to be Filed as Exhibits

| Exhibit No. | Description |
|-------------|------------------------|
| 1 | Joint Filing Agreement |

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

SBC COMMUNICATIONS INC.

Dated: February 22, 2001

By: /s/ James S. Kahan
James S. Kahan

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Executive Vice President - Development

SBC INTERNATIONAL INC.

Dated: February 22, 2001

By: /s/ James S. Kahan
James S. Kahan
Senior Executive Vice President -
Corporate Development

SBC OPTION DELIVERY, LLC

By SBC Hedging Management, LLC
Manager of SBC Option Delivery, LLC

Dated: February 22, 2001

By: /s/ Michael D. Wagner
Michael D. Wagner
Director, SBC Hedging Management, LLC

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EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|------------------------|
| 1 | Joint Filing Agreement |