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MAGIC SOFTWARE ENTERPRISES LTD

Form S-8

March 12, 2004

As filed with the Securities and Exchange Commission on  
Registration No. 333-

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933  
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MAGIC SOFTWARE ENTERPRISES LTD.  
(Exact name of registrant as specified in its charter)

Israel  
(State or other jurisdiction of incorporation or organization)

None  
(I.R.S. Employer IdentificationNo.)

5 HaPlada Street, Or-Yehuda, Israel 60218  
(Address of Principal Executive Offices) (Zip Code)

2000 EMPLOYEE STOCK OPTION PLAN, AS AMENDED  
(Full title of the plan)

Magic Software Enterprises Inc.  
Attn: Oren Inbar, Chief Executive Officer  
1642 Kaiser Avenue  
Irvine, California 92714  
(Name and address of agent for service)

(949) 250-1718  
(Telephone number, including area code, of agent for service)

Copies to:

Steven J. Glusband, Esq.  
Carter, Ledyard & Milburn  
2 Wall Street  
New York, New York 10005  
(212) 732-3200

Amit Birk Adv.  
Magic Software Enterprises Ltd.  
5 Haplada Street  
Or-Yehuda 60218, Israel  
972-3-538-9322

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered | Proposed maximum offering price per | Proposed maximum aggregate offering price | Amount registered |
|--------------------------------------|-------------------------|-------------------------------------|-------------------------------------------|-------------------|
|                                      |                         |                                     |                                           |                   |

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|                                                  | share            |            | fe          |
|--------------------------------------------------|------------------|------------|-------------|
| Ordinary Shares, par value NIS 0.1 per share.... | 1,000,000 shares | \$5.99 (1) | \$5,990,000 |
| Total.....                                       | 1,000,000 shares | \$5.99 (1) | \$5,990,000 |

(1) Calculated pursuant to Rule 457(h) and (c) on the basis of the average of the high and low prices (\$6.11 and \$5.87) of an ordinary share as quoted on the Nasdaq National Market System on March 5, 2004.

(2) Calculated pursuant to Section 6(b) of the Securities Act of 1933 as follows: proposed maximum aggregate offering price multiplied by .0001267.

This Registration Statement shall become effective immediately upon filing as provided in Rule 462 under the Securities Act of 1933.

EXPLANATORY NOTE

The purpose of this Registration Statements is to register additional Ordinary Shares for issuance under the Registrant's 2000 Employee Stock Option Plan, as amended and restated. In accordance with General Instruction E of Form S-8, the contents of the Registrant's Registration Statement on Form S-8 (File No. 333-104377) filed with the Securities and Exchange Commission (the "Commission") on March 8, 2001, are incorporated herein by reference and the information required by Part II is omitted, except as supplemented by the information set forth below.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Or Yehuda, Israel on March 8, 2004.

MAGIC SOFTWARE ENTERPRISES LTD.

By: /s/ Menachem Hasfari

-----  
Menachem Hasfari  
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Menachem Hasfari and David Assia, and each of them severally, his true and lawful attorney-in-fact, and agent each with power to act with or without the other, and with full power of substitution and resubstitution, to execute in the name of such person, in his capacity as a director or officer of Magic Software Enterprises Ltd., any and all amendments to this Registration Statement on Form S-8 and all instruments necessary or incidental in connection therewith, and to file the same with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or their substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed on March 8, 2004, by the following persons in the capacities indicated.

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| Signature                                         | Title                                              |
|---------------------------------------------------|----------------------------------------------------|
| -----                                             | -----                                              |
| /s/David Assia<br>-----<br>David Assia            | Chairman of the Board of Directors and<br>Director |
| /s/ Menachem Hasfari<br>-----<br>Menachem Hasfari | Chief Executive Officer                            |
| /s/Guy Bertsein<br>-----<br>Guy Bertsein          | Acting Chief Financial Officer                     |
| /s/ Dan Goldstein<br>-----<br>Dan Goldstein       | Director                                           |

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/s/Jacob Tanenbaum Director  
-----

Jacob Tanenbaum

/s/Gad Goldstein Director  
-----

Gad Goldstein

/s/ Naamit Salomon Director  
-----

Naamit Salomon

/s/Yigal Berman Outside Director  
-----

Yigal Berman

/s/ Shlomit Golan Outside director  
-----

Shlomit Golan

Magic Software Enterprises Inc. Authorized Representative in the  
/s/ Oren Inbar United States  
-----

Oren Inbar

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EXHIBIT INDEX

Exhibit No.

- 5 Opinion of Amit Birk, Adv.
- 23.1 Consent of Amit Birk, Adv. (included in Exhibit (5))
- 23.2 Consent of Kost, Forer, Gabbay & Kasierer
- 23.3 Consent of BDO Shlomo Ziv & Co
- 23.4 Consent of Blick Rothenberg
- 23.5 Consent of Levy Cohen & Co.
- 23.6 Consent of Grant Thornton International
- 24 Power of Attorney (see page 4 above)

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