

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON MARCH 14, 2001.
REGISTRATION NO. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM F-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

AMDOCS LIMITED
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

ISLAND OF GUERNSEY (STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	7371 (PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBER)	NOT APPLICABLE (I.R.S. EMPLOYER IDENTIFICATION NO.)
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SUITE 5, TOWER HILL HOUSE LE BORDAGE
ST. PETER PORT, ISLAND OF GUERNSEY, GY1 3QT CHANNEL ISLANDS
011-44-1481-728444
(ADDRESS AND TELEPHONE NUMBER OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

AMDOCS, INC.
1390 TIMBERLAKE MANOR PARKWAY, CHESTERFIELD, MISSOURI 63017
ATTENTION: THOMAS G. O'BRIEN, TREASURER
(314) 212-8328
(NAME, ADDRESS, AND TELEPHONE NUMBER OF AGENT FOR SERVICE)

THE COMMISSION IS REQUESTED TO SEND COPIES OF ALL COMMUNICATIONS TO:

ROBERT A. SCHWED, ESQ.
JONATHAN P. CRAMER, ESQ.
REBOUL, MACMURRAY, HEWITT, MAYNARD & KRISTOL
45 ROCKEFELLER PLAZA
NEW YORK, NEW YORK 10111
(212) 841-5700

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, please check the following box. _____

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. _____

Pursuant to Rule 429 of the Securities Act of 1933, as amended, the prospectus contained herein is a combined prospectus relating to securities registered hereby and under Registration Statement No. 333-39278 filed on June 14, 2000 and Registration Statement No. 333-44944 filed on August 31, 2000.

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED(1)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE(2)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(2)	AMOUNT OF REGISTRATION FEE
Ordinary Shares, L0.01 par value	4,131,731	\$61.00	\$252,035,591	\$63,009

(1) Pursuant to Rule 429 of the Securities Act of 1933, the prospectus that is part of this Registration Statement also relates to 2,703,294 Ordinary Shares registered under the Registration Statement on Form F-3, File No. 333-39278, which was declared effective on July 5, 2000, and 2,703,292 Ordinary Shares registered under the Registration Statement on Form F-3, File No. 333-44944, which was declared effective on October 5, 2000. Aggregate registration fees of \$94,476 have already been paid by the registrant with respect to such securities.

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, based upon the average of the high and low prices of shares as reported on the New York Stock Exchange on March 13, 2001.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO THE REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH STATE.

SUBJECT TO COMPLETION, DATED MARCH 14, 2001

PROSPECTUS

7,259,224 Shares

AMDOCS LIMITED

Ordinary Shares

This prospectus relates to the offer and sale of up to 7,259,224 ordinary shares, \$0.01 par value, of Amdocs Limited by some of our current and future shareholders. These ordinary shares have been issued or may be issued in the future upon exchange of the Exchangeable Shares of Solect Technology Group Inc. by the holders of the Exchangeable Shares, all of whom were formerly common shareholders of Solect. Solect issued the Exchangeable Shares to its shareholders when we acquired the outstanding common shares of Solect on April 5, 2000. We will not receive any proceeds from the sale of these ordinary shares.

Our ordinary shares are listed on the New York Stock Exchange under the symbol "DOX." The last reported sale price of the ordinary shares on the New York Stock Exchange on March 13, 2001 was \$61.85 per share.

See "Risk Factors" on page 8 to read about factors you should consider before buying the ordinary shares.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY OTHER REGULATORY BODY HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

PROSPECTUS DATED , 2001.

ENFORCEABILITY OF CIVIL LIABILITIES

We are incorporated under the laws of the Island of Guernsey. Several of our directors and officers named in this prospectus are not residents of the United States, and a significant portion of our assets and the assets of those persons are located outside the United States. As a result, it may not be possible for investors to effect service of process within the United States upon those persons or to enforce against them in U.S. courts judgments predicated upon the civil liability provisions of the laws of the United States, including the federal securities laws. We have irrevocably appointed Amdocs, Inc., one of our U.S. subsidiaries, as our agent to receive service of process in any action against us in any Federal court or court of the State of New York arising out of the offering and sale of securities in connection with this prospectus.

We have been advised by Carey Langlois, our Guernsey counsel, that there is doubt as to the enforceability against our directors and officers in Guernsey, whether in original actions in a Guernsey court or in actions in a Guernsey court for the enforcement of judgments of a U.S. court, of civil liabilities predicated solely upon the laws of the United States, including the federal securities laws. However, subject to certain time limitations, Guernsey courts may base original actions in Guernsey on foreign final executory judgments, including those of the United States, for liquidated amounts in civil matters, obtained after completion of due process before a court of competent jurisdiction (according to the rules of private international law currently prevailing in Guernsey) which recognizes and enforces similar Guernsey judgments, provided that:

- adequate service of process has been effected and the defendant has had a reasonable opportunity to be heard;
- such judgments or the enforcement thereof are not contrary to the law, public policy, security or sovereignty of Guernsey;
- such judgments were not obtained by fraudulent means and do not conflict with any other valid judgment in the same matter between the same parties; and
- an action between the same parties in the same matter is not pending in any Guernsey court at the time the lawsuit is instituted in the foreign court.

WHERE YOU CAN FIND MORE INFORMATION

We file annual reports, quarterly reports and current reports and other information with the Securities and Exchange Commission. You may read and copy any of our SEC filings at the SEC's Public Reference Room at 450 Fifth Street, N.W., Washington, D.C. 20549. You may call the SEC at 1-800-SEC-0330 for further information about the Public Reference Room. Our SEC filings are also available to the public on the SEC's website at <http://www.sec.gov>. Reports and other information concerning Amdocs can also be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

You may request copies of the filings, at no cost, by writing to or telephoning us as follows:

Amdocs, Inc.
1390 Timberlake Manor Parkway
Chesterfield, Missouri 63017
Telephone: (314) 212-8328

This prospectus is part of a registration statement on Form F-3 that we filed with the SEC under the Securities Act. This prospectus does not contain all the information contained in the registration statement. For further information about us and our ordinary shares, you should read the registration statement and the exhibits filed with the registration statement.

INCORPORATION OF DOCUMENTS BY REFERENCE

The SEC allows us to "incorporate by reference" the information we file with the SEC. This permits us to disclose important information to you by referring to these filed documents. Any information incorporated by reference is considered part of this prospectus, and any information filed by us with the SEC after the date of this prospectus will automatically update and supersede this information. We incorporate by reference the following documents filed with the SEC:

- Our annual report on Form 20-F for the year ended September 30, 2000, filed on January 4, 2001.
- Our quarterly report on Form 6-K for the quarterly period ended December 31, 2000, filed on February 1, 2001.
- The description of our ordinary shares contained in our Registration Statement on Form 8-A filed on June 17, 1998 under Section 12 of the Securities Exchange Act of 1934, including any amendment or report updating this description.
- Our reports of foreign private issuer on Form 6-K filed on December 13, 1999, April 11, 2000 (as amended by Form 6-K/A filed on June 8, 2000) and December 29, 2000.

We also incorporate by reference documents filed with or furnished to the SEC pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the date of this prospectus and prior to the termination of the offering. These include:

- All subsequent annual reports filed on Form 20-F, Form 40-F or Form 10-K, and all subsequent reports on Forms 10-Q and 8-K filed by us pursuant to the Exchange Act.
- All subsequent reports on Form 6-K furnished by us pursuant to the Exchange Act that contain financial statements, and all other subsequent reports on Form 6-K unless we state in the report that it is not being incorporated by reference into this prospectus.

This prospectus is part of a Registration Statement we filed with the SEC (File No. 333-). We will provide without charge to each person to whom a prospectus is delivered, on written or oral request, a copy of any of the documents above other than exhibits to those documents. Requests should be addressed to: Mr. Thomas G. O'Brien, Amdocs Inc., 1390 Timberlake Manor Parkway, Chesterfield, Missouri 63017 (telephone: (314) 212-8328).

FORWARD-LOOKING STATEMENTS

Some of the information in this prospectus contains forward-looking statements that involve substantial risks and uncertainties. You can identify these statements by forward-looking words such as "expect," "anticipate," "plan," "believe," "seek," "estimate" and similar words. Statements that we make in this prospectus that are not statements of historical fact may also be forward-looking statements. Forward-looking statements are not guarantees of our future performance, and involve risks, uncertainties and assumptions that may cause our actual results to differ materially from the expectations we describe in our forward-looking statements. There may be events in the future that we are not accurately able to predict, or over which we have no control. You should not place undue reliance on forward-looking statements. We do not promise to notify you if we learn that our assumptions or projections are wrong for any reason. Before you invest in our ordinary shares, you should be aware that the factors we discuss in "Risk Factors" and elsewhere in this prospectus could cause our actual results to differ from any forward-looking statements.

In this document, references to "Amdocs," "we," "our," "us" and the "Company" refer to Amdocs Limited and its consolidated subsidiaries and their respective predecessors. References to "dollars" or \$ are to United States dollars. Unless otherwise stated, all references in this prospectus to ordinary shares are to both voting and nonvoting ordinary shares, all references to percentage ownership of our ordinary shares assume the exchange of all outstanding Exchangeable Shares for our ordinary shares and all references to ordinary voting and nonvoting share ownership, as expressed in percentages, are as of February 28, 2001.

AMDOCS

We are a leading provider of software products and services to major communications companies in North America, Europe and the rest of the world.

Our Business Support Systems, or BSS, products consist of families of customized software products and services designed to meet the critical business needs of specific communications market sectors. We provide primarily Customer Care, Billing and Order Management Systems, or CC&B Systems, for communications and Internet Protocol, or IP, service providers. Our systems support a wide range of communications services including wireline, wireless, broadband, electronic and mobile commerce and Internet services. We also support companies that offer multiple service packages, commonly referred to as convergent services. In addition, we provide a full range of Directory Sales and Publishing Systems, or Directory Systems, to publishers of both traditional printed yellow page and white page directories and electronic Internet directories. Due to the complexity of the process and the expertise required for system support, we also provide extensive customization, implementation, system integration, ongoing support, system enhancement, maintenance and outsourcing services.

Since the inception of our business in 1982, we have concentrated on providing software products and services to major communications companies. By focusing on this market, we believe that we have been able to develop the innovative products and the industry expertise, project management skills and technological competencies required for the advanced, large-scale, specifications-intensive system projects typical of leading communications providers. Our customer base includes major North American and foreign communications companies, including major wireline companies (such as Verizon, BellSouth, SBC, Bell Canada, Tele Danmark and Deutsche Telekom), wireless companies (such as Sprint PCS, Pacific Wireless, Vodafone Group, Mannesmann Mobilfunk and Telstra) and Internet companies (such as BT, E-Plus and Freeserve).

Our BSS products and related services are designed to manage and improve key aspects of the business operations of communications companies, such as customer care, order management, call rating, invoice calculation and preparation, bill formatting, collections, fraud management and directory publishing services. We tailor our BSS products to address the unique needs of each communications provider.

As of December 31, 2000, we employed on a full-time basis approximately 7,700 software and information technology specialists, engaged in research, development, maintenance and support activities, and approximately 1,100 managers and administrative professionals. We employ approximately 4,200 and 1,900 software and information technology specialists in Israel and North America, respectively, with the remaining principally located in Europe and the Asia-Pacific region. We often maintain teams of employees at a customer's premises to work on specific projects. In the United States, our main development center is located in St. Louis, Missouri. The executive offices of our principal subsidiary in the United States are located at 1390 Timberlake Manor Parkway, Chesterfield, Missouri 63017, and the telephone number at that location is (314) 212-8328.

On April 5, 2000, we acquired Solect Technology Group Inc., or Solect, in a stock-for-stock transaction. Solect is a leading provider of billing and customer care software to Internet service providers. In connection with the consummation of the transaction, Solect issued 13.8 million Exchangeable Shares, each exchangeable for one of our ordinary shares, and we granted options to acquire 1.7 million of our ordinary shares. The total purchase price of approximately \$1.1 billion, based on a per share price of \$69.875 for our ordinary shares at the time of the transaction, included both the issuance of and grant of options for ordinary shares, as well as transaction costs.

RISK FACTORS

Investing in our ordinary shares involves significant risks. You should carefully consider the following risks before deciding to invest in our ordinary shares. In preparing this document, we have made certain assumptions and projections. We generally use words like "expect," "believe" and "intend" to indicate these assumptions and projections. Our assumptions and projections could be wrong for many reasons, including the reasons discussed in this section. We do not promise to notify you if we learn that our assumptions or projections in this prospectus are wrong. See "Forward-Looking Statements" on page 5 for more information.

RISKS APPLICABLE TO OUR BUSINESS

FUNDAMENTAL CHANGES IN THE COMMUNICATIONS MARKET COULD REDUCE DEMAND FOR OUR SYSTEMS

Future developments in the communications industry, such as continued industry consolidation, the formation of alliances among network operators and service providers, and changes in the regulatory environment, could materially affect our existing or potential customers. This could reduce the demand for our products and services. As a result, we may be unable to effectively market and sell our information systems to potential customers in the communications industry.

A portion of our revenue is derived from products and services provided to directory publishers. We believe that the demand for those products and services will be reduced as a result of the increased competition between directory publishers and other media channels, as well as a broader introduction of electronic directories. Our new products for these markets may not be successful and we believe our current levels of revenue from the sales of products and services to directory publishers are not likely to grow but will remain relatively stable.

IF WE CANNOT COMPETE SUCCESSFULLY WITH EXISTING OR NEW COMPETITORS OUR BUSINESS COULD BE MATERIALLY ADVERSELY AFFECTED

We may be unable to compete successfully with existing or new competitors and our failure to adapt to changing market conditions and to compete successfully with established or new competitors could have a material adverse effect on our results of operations and financial condition.

The market for communications information systems is highly competitive and fragmented, and we expect competition to increase. We compete with independent providers of information systems and services and with in-house software departments of communications companies. Our competitors include firms that provide comprehensive information systems, software vendors that sell products for particular aspects of a total information system, software vendors that specialize in systems for particular communications services such as Internet and wireless services, systems integrators, service bureaus and companies that offer software systems in combination with the sale of network equipment. We anticipate continued growth and competition in the communications industry and, consequently, the emergence of new software providers in the industry that will compete with us.

We also believe that our ability to compete depends in part on a number of factors, including:

- the development by others of software that is competitive with our products and services,
- the price at which others offer competitive software and services,
- the responsiveness of our competitors to customer needs, and
- the ability of our competitors to hire, retain and motivate key personnel.

We compete with a number of companies that have longer operating histories, larger customer bases, substantially greater financial, technical, sales, marketing and other resources, and greater name recognition than us. Current and potential competitors have established, and may establish in the future, cooperative relationships among themselves or with third parties to increase their ability to address the needs of our prospective customers. In addition, our competitors have acquired, and may continue to acquire in the future, companies that may enhance their market offerings. Accordingly, new competitors or alliances among competitors may emerge and rapidly acquire significant market share. As a result, our competitors may be able to adapt more quickly than us to new or emerging technologies and changes in customer requirements, and may be able to devote greater resources to the promotion and sale of their products. We cannot assure you that we will be able to compete successfully with existing or new competitors. Failure by us to adapt to changing market conditions and to compete successfully with established or new competitors may have a material adverse effect on our results of operations and financial condition.

WE MUST CONTINUALLY ENHANCE OUR PRODUCTS TO REMAIN COMPETITIVE

We believe that our future success will depend, to a significant extent, upon our ability to enhance our existing products and to introduce new products and features to meet the requirements of our customers in a rapidly developing and evolving market. We are currently devoting significant resources to refining and expanding our base software modules and to developing BSS products that operate in state-of-the-art computing environments. Our present or future products may not satisfy the evolving needs of the communications market. If we are unable to anticipate or respond adequately to those demands, due to resource, technological or other constraints, our business and results of operations could be materially adversely affected.

On November 30, 1999, in a stock-for-stock transaction, we completed our acquisition of International Telecommunication Data Systems, Inc., or ITDS, a leading provider of billing and customer care service bureau solutions to wireless communications service providers. On April 5, 2000, in a stock-for-stock transaction, we completed our acquisition of Solect Technology Group Inc., a leading provider of IP billing and customer care software to Internet service providers, including wireless companies and Application Service Providers, or ASPs. We also may acquire other companies where we believe we can acquire new products or services or otherwise enhance our market position or strategic strengths. We cannot assure you that suitable acquisition candidates can be found, that acquisitions can be consummated on favorable terms, that the ITDS or Solect acquisitions will enhance our products or strengthen our competitive position or that we will be able to successfully and efficiently integrate these businesses into our own.

OUR BUSINESS IS HIGHLY DEPENDENT ON A LIMITED NUMBER OF SIGNIFICANT CUSTOMERS

Our business is highly dependent on a limited number of significant customers. The loss of any significant customer or a significant decrease in business from any of those customers could have a material adverse effect on our results of operations and financial condition. Aggregate revenue derived from the multiple business arrangements we have with each of our five largest customer groups and their affiliates, excluding SBC and its operating subsidiaries (see below), accounted for approximately 39.9% of revenue in the three months ended December 31, 2000 and 39.7%, 33.4% and 39.0% of revenue in fiscal 2000, 1999 and 1998, respectively. After giving effect to the acquisition of Mannesmann Mobilfunk by Vodafone Group in 2000, the combined company would have been one of our largest customers and would have accounted for more than 10% of our revenue in each of fiscal 2000 and 1999.

Although we have received a substantial portion of our revenue from repeat business with established customers, most of our major customers do not have any obligation to purchase additional products or services and generally have already acquired fully paid licenses to their

installed systems. Therefore, our customers may not continue to purchase new systems, system enhancements and services in amounts similar to previous years.

WE DEPEND ON SBC COMMUNICATIONS INC. FOR A SIGNIFICANT PORTION OF OUR REVENUE

One of our largest groups of customers is SBC Communications Inc., or SBC, and its operating subsidiaries. SBC International Inc., or SBCI, a wholly-owned subsidiary of SBC, is also one of our largest shareholders. As of February 28, 2001, SBCI and its subsidiary SBC Option Delivery LLC together held approximately 9.9% of our outstanding voting ordinary shares and all of our outstanding non-voting ordinary shares. SBCI also has the power to vote an additional 10,000,000 voting ordinary shares pursuant to an irrevocable proxy that it received on December 19, 2000. A significant decrease in the sale of products and services to SBC or its subsidiaries may materially adversely affect our results of operations and financial condition.

Substantially all of our work for SBC is conducted directly with SBC's operating subsidiaries, such as Southwestern Bell Mobile Systems, Southwestern Bell Yellow Pages, Southwestern Bell Communications Services (SBC's long distance provider) and Southwestern Bell Telephone Company. These SBC relationships accounted for in the aggregate 13.5% of revenue in the three months ended December 31, 2000 and 12.6%, 15.9% and 20.8% of our total revenue in fiscal 2000, 1999 and 1998, respectively. The amount of revenue attributable to SBC and such subsidiaries amounted to \$46.3 million in the three months ended December 31, 2000 and \$141.0 million, \$99.5 million and \$84.4 million in fiscal 2000, 1999 and 1998, respectively.

OUR FUTURE SUCCESS DEPENDS ON OUR ABILITY TO DEVELOP LONG-TERM RELATIONSHIPS WITH OUR CUSTOMERS

We believe that our future success depends to a significant extent on our ability to develop long-term relationships with successful network operators and service providers with the financial and other resources required to invest in significant ongoing BSS products. We may be unable to develop new customer relationships and our new customers may be unsuccessful. Our failure to maintain customer relationships or the failure of new customers to be successful could have a material adverse effect on our business, results of operations and financial condition.

THE SKILLED EMPLOYEES THAT WE NEED MAY BE DIFFICULT TO HIRE AND RETAIN

Our success depends in large part on our ability to attract, train, motivate and retain highly skilled information technology professionals, software programmers and communications engineers. These types of qualified personnel are in great demand and are likely to remain a limited resource for the foreseeable future. As of December 31, 2000, we employed on a full-time basis approximately 7,700 software and information technology specialists, of which over 4,200 are located in Israel and over 1,900 are located in North America. We intensively recruit technical personnel for our principal development centers in Israel, the United States, Cyprus, Ireland and Canada. Our ability to expand our business is highly dependent upon our success in recruiting such personnel and our ability to manage and coordinate our worldwide development efforts. We may be unable to continue to attract and retain the skilled employees we require and any inability to do so could adversely impact our ability to manage and complete our existing projects and to compete for new customer contracts. In addition, the resources required to attract and retain such personnel may adversely affect our operating margins. The failure to attract and retain qualified personnel may have a material adverse effect on our business, results of operations and financial condition. Our success also depends, to a certain extent, upon the continued active participation of a relatively small group of senior management personnel who have been with us for many years. The loss of the services of all or some of these employees could have a material adverse effect on our business.

OUR QUARTERLY OPERATING RESULTS MAY FLUCTUATE

We have experienced fluctuations in our quarterly operating results and anticipate that such fluctuations may continue and could intensify. Our quarterly operating results may fluctuate as a result of many factors, including:

- the size and timing of significant customer projects and license fees,
- increased competition,
- cancellations of significant projects by customers,
- changes in operating expenses,
- changes in our strategy,
- personnel changes,
- foreign currency exchange rates, and
- general economic and political factors.

Generally, our license fee revenue and our service fee revenue relating to customization and implementation are recognized as work is performed, using percentage of completion accounting. Given our reliance on a limited number of significant customers, our quarterly results may be significantly affected by the size and timing of customer projects and our progress in completing such projects.

We believe that the placement of customer orders may be concentrated in specific quarterly periods due to the time requirements and budgetary constraints of our customers. Although we recognize revenue as projects progress, progress may vary significantly from project to project, and we believe that variations in quarterly revenue are sometimes attributable to the timing of initial order placements. Due to the relatively fixed nature of certain of our costs, a decline of revenue in any quarter would result in lower profitability for that quarter.

OUR LENGTHY SALES CYCLE MAKES IT DIFFICULT TO ANTICIPATE THE TIMING OF SALES

The sales cycle associated with the purchase of our information systems is lengthy, with the time between the making of an initial proposal to a prospective customer and the signing of a sales contract typically being between three and twelve months. Information systems for communications companies are relatively complex and their purchase generally involves a significant commitment of capital, with attendant delays frequently associated with large capital expenditures and implementation procedures within an organization. Moreover, the purchase of such products typically requires coordination and agreement across a potential customer's entire organization. Delays associated with such timing factors may reduce our revenue in a particular period without a corresponding reduction in our costs, which could have a material adverse effect on our results of operations and financial condition.

OUR INTERNATIONAL PRESENCE CREATES SPECIAL RISKS

We are subject to certain risks inherent in doing business in international markets, including:

- lack of acceptance of non-localized products,
- legal and cultural differences in the conduct of business,
- difficulties in staffing and managing foreign operations,
- longer payment cycles,
- difficulties in collecting accounts receivable and withholding taxes that limit the repatriation of earnings,

- trade barriers,
- immigration regulations that limit our ability to deploy our employees,
- political instability, and
- variations in effective income tax rates among countries where we conduct business.

One or more of these factors could have a material adverse effect on our international operations.

We maintain development facilities in Israel, the United States, Cyprus, Ireland and Canada, operate a support center in Brazil and have operations in North America, Europe, Latin America and the Asia-Pacific region. Although a majority of our revenue in fiscal 2000 was derived from customers in North America and Europe, we obtain significant revenue from customers in the Asia-Pacific region and Latin America. Our strategy is to continue to broaden our customer base in all of these regional customer markets.

FLUCTUATIONS IN FOREIGN CURRENCY EXCHANGE RATES COULD ADVERSELY AFFECT OUR BUSINESS

A significant portion of our operating costs are incurred outside the United States, and therefore fluctuations in exchange rates between the currencies in which such costs are incurred and the dollar may have a material adverse effect on our results of operations and financial condition. The cost of our operations in Israel, as expressed in dollars, could be adversely affected by the extent to which any increase in the rate of inflation in Israel is not offset (or is offset with a time delay) by a devaluation of the Israeli currency in relation to the dollar. As a result of this differential, from time to time we experience increases in the costs of our operations in Israel, as expressed in dollars, which could in the future have a material adverse effect on our results of operations and financial condition.

Generally, the effects of fluctuations in foreign currency exchange rates are mitigated by the fact that a significant portion of our revenue is in dollars and we generally hedge our currency exposure on both a short-term and long-term basis with respect to the balance of our revenue.

The imposition of exchange or price controls or other restrictions on the conversion of foreign currencies could also have a material adverse effect on our business, results of operations and financial condition.

WE MAY BE UNABLE TO PROTECT OUR PROPRIETARY TECHNOLOGY

Any misappropriation of our technology or the development of competitive technology could seriously harm our business. We regard a substantial portion of our software products and systems as proprietary and rely on a combination of statutory and common law copyright, trademark and trade secret laws, customer licensing agreements, employee and third party non-disclosure agreements and other methods to protect our proprietary rights. We do not include in our software any mechanisms to prevent or inhibit unauthorized use, but we generally enter into confidentiality agreements with our employees, consultants, customers and potential customers and limit access to and distribution of proprietary information.

The steps we have taken to protect our proprietary rights may be inadequate. If so, we might not be able to prevent others from using what we regard as our technology to compete with us. Existing trade secret, copyright and trademark laws offer only limited protection. In addition, the laws of some foreign countries do not protect our proprietary technology to the same extent as the laws of the United States. Other companies could independently develop similar or superior technology without violating our proprietary rights.

If we have to resort to legal proceedings to enforce our intellectual property rights, the proceedings could be burdensome and expensive and could involve a high degree of risk.

CLAIMS BY OTHERS THAT WE INFRINGE THEIR PROPRIETARY TECHNOLOGY COULD HARM OUR BUSINESS

Although we have not received any notices from third parties alleging infringement claims, third parties could claim that our current or future products or technology infringe their proprietary rights. We expect that software developers will increasingly be subject to infringement claims as the number of products and competitors providing software and services to the communications industry increase and overlaps occur. Any claim of infringement by a third party could cause us to incur substantial costs defending against the claim, even if the claim is invalid, and could distract our management from our business. Furthermore, a party making such a claim could secure a judgment that requires us to pay substantial damages. A judgment could also include an injunction or other court order that could prevent us from selling our products. Any of these events could seriously harm our business.

If anyone asserts a claim against us relating to proprietary technology or information, we might seek to license their intellectual property or to develop non-infringing technology. We might not be able to obtain a license on commercially reasonable terms or on any terms. Alternatively, our efforts to develop non-infringing technology could be unsuccessful. Our failure to obtain the necessary licenses or other rights or to develop non-infringing technology could prevent us from selling our products and could therefore seriously harm our business.

THE TERMINATION OR REDUCTION OF CERTAIN GOVERNMENT PROGRAMS AND TAX BENEFITS COULD ADVERSELY AFFECT OUR OVERALL EFFECTIVE TAX RATE

We benefit from certain government programs and tax benefits, including programs and benefits in Israel, Cyprus and Ireland. To be eligible for these programs and tax benefits, we must meet certain conditions. If we fail to meet these conditions we could be required to refund tax benefits already received. Additionally, some of these programs and the related tax benefits are available to us for a limited number of years, and these benefits expire from time to time.

Any of the following could have a material affect on our overall effective tax rate:

- some programs may be discontinued,
- we may be unable to meet the requirements for continuing to qualify for some programs,
- these programs and tax benefits may be unavailable at their current levels, or
- upon expiration of a particular benefit, we may not be eligible to participate in a new program or qualify for a new tax benefit that would offset the loss of the expiring tax benefit or we may be required to refund previously accredited tax benefits if we are found to be in violation of the stipulated conditions.

PRODUCT DEFECTS OR SOFTWARE ERRORS COULD ADVERSELY AFFECT OUR BUSINESS

Design defects or software errors may cause delays in product introductions or damage customer satisfaction and may have a material adverse effect on our business, results of operations and financial condition. Our software products are highly complex and may, from time to time, contain design defects or software errors that may be difficult to detect and correct.

Since our products are generally used by our customers to perform critical business functions, design defects, software errors, misuse of our products, incorrect data from external sources or other potential problems within or out of our control may arise from the use of our products, and may result in financial or other damages to our customers. Completion of the development and implementation phases of a project requires between six and twelve months of work. During this period, a customer's budgeting constraints and internal reviews, over which we have little or no control, can impact operating results. Our failure or inability to meet a customer's expectations in providing products or performing services may result in the termination of our relationship with that customer or could give rise to claims against us. Although we have license

agreements with our customers that contain provisions designed to limit our exposure to potential claims and liabilities arising from customer problems, these provisions may not effectively protect us against such claims in all cases. Claims and liabilities arising from customer problems could damage our reputation, adversely affecting our business, results of operations and financial condition.

OUR DEVELOPMENT FACILITIES IN ISRAEL AND CYPRUS MAY BE ADVERSELY AFFECTED BY POLITICAL AND ECONOMIC CONDITIONS IN THOSE COUNTRIES

Out of the five development centers we maintain worldwide, our largest development center is located in Israel, which is also where we employ over half of our employees. As a result, we are directly influenced by the political, economic and military conditions affecting Israel and any major hostilities involving Israel could have a material adverse effect on our business. We have developed contingency plans to move some development operations within Israel to various sites both within and outside of Israel in the event political or military conditions disrupt our normal operations.

While Israel has entered into peace agreements with both Egypt and Jordan and several other countries have announced their intentions to establish trade and other relations with Israel, Israel has not entered into any peace arrangement with Syria or Lebanon. Moreover, while Israel is in the process of conducting peace negotiations with the Palestinian community, recently there has been a significant deterioration in Israel's relationship with the Palestinian community. Efforts to resolve the problem have failed to result in an agreeable solution. Continued hostilities between the Palestinian community and Israel and any failure to settle the conflict may have a material adverse effect on us and our business. Further deterioration of hostilities into a full scale conflict might require more widespread military reserve service by some of our employees which may have a material adverse effect on our business.

Our development facility in Cyprus may be adversely affected by political conditions in that country. As a result of intercommunal strife between the Greek and Turkish communities, Turkish troops invaded Cyprus in 1974 and continue to occupy approximately 40% of the island. Efforts to finally resolve the problem have not yet resulted in an agreeable solution, although the parties did recently agree to enter into negotiations to be facilitated by the United Nations and the United States. Any major hostilities between Cyprus and Turkey or any failure of the parties to reach a peaceful resolution may have a material adverse effect on our development facility in Cyprus.

RISKS APPLICABLE TO OUR CAPITAL STRUCTURE

THE MARKET PRICE OF OUR ORDINARY SHARES HAS AND MAY CONTINUE TO FLUCTUATE WIDELY

The market price of our ordinary shares has fluctuated widely and may continue to do so. For example, since our initial public offering in June 1998 through March 13, 2001 the closing price of our ordinary shares ranged from a high of \$96.00 per share to a low of \$8.38 per share. Many factors could cause the market price of our ordinary shares to rise and fall. Some of these factors are:

- variations in our quarterly operating results;
- announcements of technological innovations by us or our competitors;
- introduction of new products or new pricing policies by us or our competitors;
- trends in the communications industry;
- acquisitions or strategic alliances by us or others in our industry;
- changes in estimates of our performance or recommendations by financial analysts; and
- market conditions in the industry and the economy as a whole.

In addition, the stock market experiences significant price and volume fluctuations. These fluctuations particularly affect the market prices of the securities of many high technology companies. These broad market fluctuations could adversely affect the market price of our ordinary shares. When the market price of a stock has been volatile, holders of that stock have often instituted securities class action litigation against the company that issued the stock. If any of our shareholders brought a securities class action lawsuit against us, we could incur substantial costs defending the lawsuit. The lawsuit could also divert the time and attention of our management. Any of these events could seriously harm our business.

FUTURE SALES BY EXISTING SHAREHOLDERS COULD DEPRESS THE MARKET PRICE OF OUR ORDINARY SHARES

Sales of substantial amounts of ordinary shares in the public market, or the perception that such sales could occur, could adversely affect prevailing market prices for the ordinary shares. As of February 28, 2001, we had 222,068,645 ordinary shares issued and outstanding, a substantial portion of which are either freely tradeable on the NYSE or currently eligible for sale pursuant to Rule 144, under the Securities Act of 1933, or the Securities Act (subject to compliance with the volume and manner of sale limitation of Rule 144), or pursuant to another exemption from the registration requirements of the Securities Act.

Our principal shareholders and the holders of the Exchangeable Shares have the right, in certain circumstances, to require us to register their shares under the Securities Act for resale to the public. In addition, we have registered under the Securities Act a total of 16,062,121 ordinary shares, and we expect to register an additional 19,000,000 ordinary shares, reserved for issuance upon the exercise of options that have been or may be granted under our stock option plans and stock option plans assumed by us in connection with our acquisition of ITDS and Solect. The right to exercise options outstanding under these plans is subject to certain vesting requirements.

WE DO NOT ANTICIPATE PAYING DIVIDENDS ON OUR ORDINARY SHARES IN THE FORESEEABLE FUTURE

We do not anticipate paying dividends on our ordinary shares in the foreseeable future. In addition, the terms of bank debt incurred by our subsidiaries effectively prevent us from paying cash dividends.

THE RIGHTS OF SHAREHOLDERS OF GUERNSEY CORPORATIONS DIFFER IN SOME RESPECTS FROM THOSE OF SHAREHOLDERS OF UNITED STATES CORPORATIONS

We are incorporated under the laws of Guernsey. The rights of holders of ordinary shares are governed by Guernsey law, including the Companies Act of Guernsey, and by our Articles of Association. These rights differ in some respects from the rights of shareholders in corporations incorporated in the United States.

OFFERING STATISTICS AND TIMETABLE

7,259,224 of our ordinary shares are being offered in this offering by some of our shareholders, including 3,127,493 shares that were registered under previous registration statements. The offer will be open until the earlier of (1) April 5, 2002, (2) the date on which all of the shares being offered have been sold, and (3) the date on which all of the shares being offered can be sold without registration without regard to the volume restrictions of Rule 144 under the Securities Act of 1933.

USE OF PROCEEDS

We will not receive any of the proceeds from the sale of the ordinary shares by the selling shareholders.

CAPITALIZATION

The following table sets forth the unaudited consolidated capitalization of Amdocs as of December 31, 2000.

	DECEMBER 31, 2000
	----- (IN THOUSANDS, EXCEPT SHARE DATA)
Current portion of capital lease obligations.....	\$ 9,355
Capital lease obligations, less current portion.....	\$ 25,941

Total capital lease obligations.....	35,296
Shareholders' equity:	
Preferred Shares, par value L0.01 per share; 25,000,000 shares authorized; no shares issued and outstanding...	--
Ordinary Shares, par value L0.01 per share; 550,000,000 shares authorized; 221,318,000 shares issued and outstanding on an actual basis(1)(2).....	3,542
Additional paid-in capital.....	1,786,492
Accumulated other comprehensive income.....	1,360
Unearned compensation.....	(740)
Accumulated deficit.....	(345,002)

Total shareholders' equity.....	1,445,652

Total capitalization.....	\$1,480,948
	=====

- (1) Does not include 11,017,164 Ordinary Shares reserved for issuance upon the exercise of stock options that have been granted to employees.
- (2) Non-Voting Ordinary Shares comprise 50,000,000 of the authorized Ordinary Shares and 22,606,189 of the issued and outstanding Ordinary Shares.

THE OFFER AND LISTING

MARKET INFORMATION

Our ordinary shares have been listed on the NYSE since June 19, 1998, under the symbol "DOX". The annual high and low reported sale prices for the ordinary shares were \$96.00 and \$19.81, respectively, for fiscal 2000 and were \$30.25 and \$8.75, respectively, for fiscal 1999. Through March 13, 2001, the high and low reported sale prices for the ordinary shares were as follows:

	HIGH -----	LOW -----
Fiscal Year ending September 30, 1999:		
First Quarter.....	\$17.50	\$ 8.75
Second Quarter.....	\$26.38	\$13.50
Third Quarter.....	\$29.69	\$18.38
Fourth Quarter.....	\$30.25	\$20.00
Fiscal Year ending September 30, 2000:		
First Quarter.....	\$37.94	\$19.81
Second Quarter.....	\$96.00	\$32.44
Third Quarter.....	\$88.75	\$49.00
Fourth Quarter.....	\$88.75	\$59.38
Fiscal Year ending September 30, 2001:		
First Quarter.....	\$73.50	\$51.63
Most recent six months:		
September, 2000.....	\$72.75	\$60.00
October, 2000.....	\$67.38	\$53.88
November, 2000.....	\$73.50	\$51.63
December, 2000.....	\$69.75	\$52.63
January, 2001.....	\$80.50	\$59.00
February, 2001.....	\$79.32	\$61.38
March, 2001 (through March 13, 2001).....	\$69.35	\$60.00

EXPENSES OF THE ISSUE

We will pay all costs and expenses incurred by us in connection with the registration of the sale of shares pursuant to this prospectus. We will not be responsible for any commissions, underwriting discounts or similar charges on sales of the shares.

Securities and Exchange Commission registration fee.....	\$ 63,009
Legal fees and expenses.....	\$ 25,000
Registrar and Transfer Agent fees and expenses.....	\$ 3,500
Accounting fees and expenses.....	\$ 20,000
Printing, EDGAR formatting and mailing expenses.....	\$ 8,100
Miscellaneous.....	\$ 5,391

Total.....	\$125,000
	=====

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS

The unaudited pro forma condensed combined statements of operations of Amdocs, ITDS and Solect presented below are derived from the historical consolidated financial statements of each of Amdocs, ITDS and Solect. On November 30, 1999 Amdocs acquired ITDS and on April 5, 2000 Amdocs acquired Solect. The unaudited pro forma condensed combined statements of operations were prepared using the purchase method of accounting, as if the transactions had been completed as of October 1, 1999.

The unaudited pro forma condensed combined statements of operations are based upon the historical financial statements of Amdocs, ITDS and Solect adjusted to give effect to the business combination. The pro forma assumptions and adjustments for each transaction are described in the accompanying notes presented on the following pages. The assumptions and related pro forma adjustments have been developed from:

- the audited consolidated financial statements of Amdocs as of and for the fiscal year ended September 30, 2000;
- the unaudited financial statements of ITDS as of and for the two month period ended November 30, 1999; and
- the unaudited financial statements of Solect as of and for the six month period ended January 31, 2000.

In connection with the acquisition of ITDS, we have converted approximately 17.3 million common shares of ITDS and approximately 3.0 million options to purchase common shares of ITDS into the right to receive approximately 6.5 million ordinary shares and approximately 1.1 million options to purchase ordinary shares of Amdocs. The estimated total purchase price for ITDS, based on an Amdocs share price of \$28.25, including estimated transaction costs, equals approximately \$189 million. We accounted for the acquisition of ITDS under the purchase method of accounting. The estimated total purchase price was allocated to ITDS' tangible assets and liabilities based on their respective estimated fair values on the date the transaction was consummated, November 30, 1999. We allocated the excess of the purchase price over the fair value of the net tangible assets acquired to identifiable intangible assets, including core technology, workforce-in-place, customer base, and in process research and development costs, and the remainder to goodwill. In addition, deferred taxes were recognized for the differences between the book and tax basis of certain intangible assets.

In connection with the acquisition of Solect, we have converted approximately 24.2 million common shares of Solect and approximately 2.9 million options to purchase common shares of Solect into the right to receive approximately 13.8 million ordinary shares and approximately 1.7 million options to purchase ordinary shares of Amdocs. The estimated total purchase price for Solect, based on an Amdocs share price of \$69.875 including estimated transaction costs, equals approximately \$1.1 billion. We accounted for the acquisition under the purchase method of accounting. The estimated total purchase price was allocated to Solect's tangible assets and liabilities based on their respective estimated fair values on the date the transaction was consummated, April 5, 2000. We allocated the excess of the purchase price over the fair value of the net tangible assets acquired to identifiable intangible assets, including core technology, workforce-in-place, customer base, and in process research and development costs, and the remainder to goodwill. In addition, deferred taxes were recognized for the differences between the book and tax basis of certain intangible assets.

The unaudited pro forma condensed combined statements of operations are provided for illustrative purposes only and do not purport to represent what the actual consolidated results of operations or the consolidated financial position Amdocs would have been had the acquisitions occurred on the dates assumed, nor is it necessarily indicative of future consolidated results of operations or financial position.

The unaudited pro forma condensed combined statements of operations do not include the realization of cost savings from operating efficiencies, synergies or other restructurings resulting from the acquisitions.

The following unaudited pro forma condensed combined statements of operations and notes thereto contain forward-looking statements that involve risks and uncertainties.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2000

	AMDOCS HISTORICAL	ITDS HISTORICAL	ITDS PRO FORMA ADJUSTMENTS	SOLECT HISTORICAL	SOLECT PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
(IN THOUSANDS, EXCEPT PER SHARE DATA) (IN U.S. DOLLARS, UNLESS OTHERWISE STATED)						
Revenue.....	\$1,118,320	\$23,289	\$ --	\$11,174	\$ --	\$1,152,783
Cost of revenue.....	645,524	11,841	(1,120)(A2)	6,607	--	662,852
Research and development.....	74,852	5,384	--	3,416	--	83,652
Selling, general and administrative.....	137,004	11,311	(575)(A1) (5,825)(A5)	6,308	--	148,223
Amortization of goodwill and purchased intangible assets.....	111,199	--	787(A1) 411(A2) 180(A3) 22(A3)	--	4,565(B2) 543(B3) 98,631(B1) 202(B3)	216,540
In process research and development and other indirect acquisition related costs.....	75,617	--	(19,876)(A6)	--	(55,741)(B5)	--
	1,044,196	28,536	(25,996)	16,331	48,200	1,111,267
Operating income (loss).....	74,124	(5,247)	25,996	(5,157)	(48,200)	41,516
Other income (expenses), net.....	10,734	386	--	(797)	704(B6)	11,027
Income (loss) before income taxes..	84,858	(4,861)	25,996	(5,954)	(47,496)	52,543
Income taxes.....	78,880	1,156	110(A4)	37	(2,124)(B4)	78,059
Net income (loss).....	\$ 5,978	\$(6,017)	\$ 25,886	\$(5,991)	\$ (45,372)	\$ (25,516)
Basic earnings (loss) per share....	\$ 0.03					\$ (0.12)
Diluted earnings (loss) per share.....	\$ 0.03					\$ (0.12)
Basic weighted average number of shares outstanding.....	212,005					220,003
Diluted weighted average number of shares outstanding.....	216,935					220,003(C)

See notes to Unaudited Pro Forma Condensed Combined Statements of Operations
for discussion of adjustments.

NOTES TO UNAUDITED PRO FORMA CONDENSED
COMBINED STATEMENTS OF OPERATIONS
(IN THOUSANDS)
(IN U.S. DOLLARS, UNLESS OTHERWISE STATED)

(A) ITDS TRANSACTION:

Amdocs acquired ITDS on November 30, 1999. Accordingly, ITDS' operations are included in the historical results of Amdocs from that date. The amounts presented under the column headed ITDS Historical represent the historical results of ITDS for the two months ended November 30, 1999.

(1) Reflects the elimination of ITDS' historical goodwill amortization and the amortization of goodwill resulting from the acquisition of ITDS for the two months ended November 30, 1999:

Amortization expense relating to goodwill of \$70,797 over 15 years.....	\$ 787
Less historical amortization expense.....	(575)

Additional goodwill amortization, net.....	\$ 212
	=====

(2) Reflects the elimination of ITDS' historical amortization of intellectual property and core technology and the amortization of the core technology resulting from the valuation at the time of the acquisition for the two months ended November 30, 1999:

Amortization expense relating to core technology of \$12,342 over 5 years.....	\$ 411
Less historical amortization expense.....	(1,120)

Reduction of amortization expense related to core technology, net.....	\$ (709)
	=====

(3) Reflects the amortization of the workforce-in-place and customer list for the two months ended November 30, 1999, as follows:

Amortization expense relating to workforce-in-place of \$5,407 over 5 years.....	\$180
Amortization expense relating to customer base of \$647 over 5 years.....	22

(4) Tax effect resulting from the differences between the values assigned to core technology, workforce-in-place and customer list and the respective tax basis of such assets.

(5) Reflects elimination of ITDS transaction costs.

(6) Reflects elimination of in process research and development expenses included in Amdocs' historical financial statements as a result of the ITDS acquisition.

NOTES TO UNAUDITED PRO FORMA CONDENSED
 COMBINED STATEMENTS OF OPERATIONS -- (CONTINUED)
 (IN THOUSANDS)
 (IN U.S. DOLLARS, UNLESS OTHERWISE STATED)

(B) SOLECT TRANSACTION:

Amdocs acquired Solect on April 5, 2000. Accordingly, Solect's operations are included in the historical results of Amdocs from that date. The amounts presented under the column headed Solect Historical represent the historical results of Solect for the six months ended January 31, 2000. There were no substantial changes in Solect's financial position or results of operations during the two month period ended March 31, 2000.

(1) Reflects the amortization of goodwill resulting from the acquisition for the six months ended January 31, 2000:

Amortization expense relating to goodwill of \$986,312 over 5 years.....	\$98,631
--	----------

(2) Reflects amortization of the core technology resulting from the valuation at the time of the acquisition for the six months ended January 31, 2000:

Amortization expense relating to core technology of \$18,259 over 2 years.....	\$4,565
--	---------

(3) Reflects the amortization of the workforce-in-place and customers base for the six months ended January 31, 2000, as follows:

Amortization expense relating to workforce-in-place of \$3,259 over 3 years.....	\$543
Amortization expense relating to customer base of \$1,211 over 3 years.....	202

(4) Tax effect resulting from the differences between the values assigned to core technology, workforce-in-place and customer base and their respective tax basis.

(5) Reflects elimination of in process research and development and other indirect acquisition related costs included in Amdocs' historical financial statements as a result of the Solect acquisition.

(6) Reflects decrease in interest expenses related to Solect's debentures that converted to common stock prior to the closing.

(C) The amount of shares used in the diluted loss per share calculation does not include any stock options due to their anti-dilutive effect.

SELLING SHAREHOLDERS

On April 5, 2000, we acquired Solect in a stock-for-stock transaction. In connection with the business combination between us and Solect under a Combination Agreement dated February 28, 2000, the former common shareholders of Solect received 13,846,295 exchangeable shares of Solect, which are exchangeable or have been exchanged for 13,846,295 of our ordinary shares (these shares being referred to in this prospectus as the "Exchangeable Shares"). Before any sale of shares by this prospectus, those former common shareholders of Solect who are selling shareholders will exchange Exchangeable Shares into the ordinary shares that will be sold pursuant to this prospectus. Under the terms of a registration rights agreement dated April 5, 2000 entered into in connection with the business combination between us, Solect and some of Solect's former common shareholders, we agreed to file three registration statements under the Securities Act of 1933, each to register the sale of a third of the original registrable securities held by or issuable to the former Solect common shareholders who are parties to the registration rights agreement or subsequently agreed to be bound by it. The first and second of such registration statements were declared effective on July 5, 2000 and October 5, 2000, respectively, and this prospectus is part of the third of such registration statements. The registration rights agreement requires us to use our commercially reasonable efforts to keep such registration statements effective until the earlier of (1) April 5, 2002, (2) the date on which all of the shares covered by such registration statements have been sold, and (3) the date on which all of the shares covered by such registration statements can be sold without registration without regard to Rule 144's volume restrictions.

Some of the selling shareholders may distribute their shares, from time to time, to their limited and/or general partners who may sell their shares pursuant to this prospectus. The selling shareholders may also transfer shares that they own by gift, and upon such transfer, the donee would have the same right of sale as the selling shareholder.

The following table sets forth certain information concerning the selling shareholders:

	SHARES BENEFICIALLY OWNED PRIOR TO THE OFFERING		MAXIMUM NUMBER OF SHARES BEING OFFERED	SHARES BENEFICIALLY OWNED AFTER THE OFFERING(1)	
	NUMBER	PERCENT		NUMBER	PERCENT
Telcordia Venture Capital Corporation.....	4,611,164	2.09%	4,611,164	0	*
Southwest Sun.....	1,428,446	*	1,428,446	0	*
TCV Solect (A) SRL.....	169,265	*	169,265	0	*
TCV Solect (B) SRL.....	173,586	*	173,586	0	*
TCV Solect (C) SRL.....	213,112	*	213,112	0	*
BCS Investment SRL.....	207,539	*	207,539	0	*
WPG Networking-Software SRL.....	206,959	*	206,959	0	*
Cactusback & Co.....	223,548	*	223,548	0	*
Morgan Stanley Dean Witter Equity Funding, Inc.....	16,603	*	16,603	0	*
G&H Partners.....	1,661	*	1,661	0	*
Thomas Campbell.....	3,307	*	3,307	0	*
Stephen Carson.....	2,291	*	2,291	0	*
Raj Mehra.....	1,743	*	1,743	0	*
Total.....	7,259,224		7,259,224	0	

* Less than 1%.

(1) The selling shareholders may sell from time to time all or a portion of the shares being offered. The amounts shown assume the sale of all the shares being offered by each selling shareholder.

PLAN OF DISTRIBUTION

Our ordinary shares being offered by this prospectus are being registered to allow public secondary trading by the holders of such ordinary shares from time to time after the date of this prospectus. We will not receive any of the proceeds from the offering of these ordinary shares by the selling shareholders.

We have been advised by the selling shareholders that the shares offered by this prospectus may be sold from time to time by or for the account of the selling shareholders pursuant to this prospectus or pursuant to Rule 144 under the Securities Act of 1933. Sales of shares pursuant to this prospectus may be made in the over-the-counter market, on the New York Stock Exchange or otherwise at prices and on terms then prevailing or at prices related to the then current market price (in each case as determined by the selling shareholders). Sales may be made directly or through agents designated from time to time, or through dealers or underwriters to be designated or in negotiated transactions.

The shares may be sold in one or more of the following ways:

- a block trade in which the seller's broker or dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker or dealer as principal and resale by the broker or dealer for their account pursuant to this prospectus;
- an exchange distribution in accordance with the rules of the New York Stock Exchange;
- ordinary brokerage transactions and transactions in which the broker solicits purchasers;
- privately negotiated transactions;
- through put or call option transactions;
- through short sales; or
- an underwritten public offering.

The selling shareholders may sell shares directly to other purchasers, through agents or through broker-dealers. Any selling agents or broker-dealers may receive compensation in the form of underwriting discounts, concessions or commissions from the selling shareholders, from purchasers of shares for whom they act as agents, or from both sources. That compensation may be in excess of customary commissions.

The selling shareholders and any broker-dealers that participate in the distribution of the shares may be deemed to be "underwriters" within the meaning of the Securities Act of 1933 in connection with the sales. Any commissions, and any profit on the resale of shares, received by the selling shareholders and any such broker-dealers may be deemed to be underwriting discounts and commissions. We have been advised by each of the selling shareholders that they have not, as of the date of this prospectus, entered into any arrangement with any agent, broker or dealer for the sale of the shares.

We may suspend the use of this prospectus and any supplements hereto in certain circumstances due to pending corporate developments, public filings with the SEC or similar events.

LEGAL MATTERS

The validity of the ordinary shares offered hereby will be passed upon for us by Carey Langlois, Guernsey. Certain legal matters in connection with the offering will be passed upon for us by Reboul, MacMurray, Hewitt, Maynard & Kristol, New York, New York.

EXPERTS

Ernst & Young LLP, independent auditors, have audited the Consolidated Financial Statements and Schedule of Amdocs as set forth in their report included in our Report of Foreign Private Issuer on Form 6-K dated December 29, 2000, which is incorporated by reference in this prospectus. The Consolidated Financial Statements and Schedule of Amdocs are incorporated by reference in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

Ernst & Young LLP, independent auditors, have audited the Financial Statements and Schedules of ITDS as set forth in their report included in our Registration Statement on Form F-3/A (No. 333-86609) dated October 4, 1999 and incorporated herein by reference in this prospectus from our Report of Foreign Private Issuer on Form 6-K dated December 13, 1999. The Financial Statements and Schedule of ITDS are incorporated by reference in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

Ernst & Young LLP, independent auditors, have audited the Consolidated Financial Statements of Solect as set forth in their report included in our Report of Foreign Private Issuer on Form 6-K/A dated June 8, 2000, which is incorporated by reference in this prospectus. The Consolidated Financial Statements of Solect are incorporated by reference in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The following table sets forth the various expenses to be paid by Amdocs in connection with the issuance and distribution of the securities being registered. All amounts shown are estimates except for amounts of filing and listing fees.

Securities and Exchange Commission registration fee.....	\$ 63,009
Legal fees and expenses.....	\$ 25,000
Registrar and Transfer Agent fees and expenses.....	\$ 3,500
Accounting fees and expenses.....	\$ 20,000
Printing, EDGAR formatting and mailing expenses.....	\$ 8,100
Miscellaneous.....	\$ 5,391

Total.....	\$125,000
	=====

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Guernsey law permits a company's articles of association to provide for the indemnification of officers and directors except to the extent that such a provision may be held by the courts of Guernsey to be contrary to public policy (for instance, for purporting to provide indemnification against the consequences of committing a crime) and except to the extent that Guernsey law prohibits the indemnification of any director against any specific provisions of Guernsey Company law under which personal liability may be imposed or incurred.

Under our Articles of Association, we are obligated to indemnify any person who is made or threatened to be made a party to a legal or administrative proceeding by virtue of being a director, officer or agent of Amdocs, provided that we have no such obligation to indemnify any such persons for any claims they incur or sustain by or through their own willful act or default.

We have entered into an indemnity agreement with our directors and some of our officers, under which we have agreed to pay the indemnified party the amount of Loss (as defined therein) suffered by that party due to claims made against that party for a Wrongful Act (as defined therein).

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
2.1	Agreement and Plan of Merger dated as of September 3, 1999 among Amdocs Limited, Ivan Acquisition Corp. and International Telecommunication Data Systems, Inc. (Exhibit 2.1 to Amdocs' Current Report on Form 6-K dated September 10, 1999)
2.2	Combination Agreement dated as of February 28, 2000 among Amdocs Limited, Solect Technology Group Inc., Amdocs (Denmark) ApS. and Amdocs Holdings ULC (Exhibit 2.1 to Amdocs' Current Report on Form 6-K dated March 3, 2000)
2.3	Principal Securityholders Voting Agreement dated as of February 28, 2000 among Amdocs Limited, Solect Technology Group Inc., Amdocs (Denmark) ApS. and Amdocs Holdings ULC (Exhibit 2.2 to Amdocs' Current Report on Form 6-K dated March 3, 2000)

EXHIBIT NO. -----	DESCRIPTION -----
4.1	Specimen certificate for the ordinary shares of the Registrant (Exhibit 4.1 to Amdocs' Registration Statement on Form F-1 dated June 19, 1998; Registration Number 333-8826)
4.2	Stock Option and Incentive Plan, as amended, of Amdocs (Exhibit 4.2 to Amdocs' Registration Statement on Form F-1 dated June 19, 1998; Registration No. 333-8826)
4.3	Note Purchase Agreement, dated as of September 22, 1997, among European Software Marketing Ltd., WCAS Capital Partners III, L.P., as Agent, and the several Purchasers named in Schedule 1 thereto (Exhibit 4.3 to Amdocs' Registration Statement on Form F-1 dated June 19, 1998; Registration No. 333-8826)
4.4	Amended and Restated Credit Agreement, dated as of June 29, 1998, among European Software Marketing Limited, the other subsidiaries of Amdocs named therein, the Initial Lenders, Initial Issuing Bank and Swing Line Bank named therein, and NationsBank, N.A., as Administrative Agent and the Bank of Nova Scotia, as Syndication Agent (Exhibit 4.4 to Amdocs' Registration Statement on Form F-1 dated June 7, 1999; Registration No. 333-75151)
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4.6	Letter Amendment and Waiver No. 2, dated February 29, 2000, to the Amended and Restated Credit Agreement among European Software Marketing Ltd., the other subsidiaries of Amdocs named therein, the Lenders, Initial Issuing Bank and Swing Line Bank named therein, and Bank of America, N.A., as Administrative Agent and the Bank of Nova Scotia, as Syndication Agent. (Exhibit 4.6 to Amdocs' Registration Statement on Form F-3, dated June 14, 2000, Registration No. 333-39278)
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EXHIBIT NO. -----	DESCRIPTION -----
*5.1	Opinion of Carey Langlois
*23.1	Consent of Ernst & Young LLP, independent auditors.
*23.2	Consent of Ernst & Young LLP, independent auditors.
*23.3	Consent of Ernst & Young LLP, independent auditors.
*23.4	Consent of Carey Langlois (included in Exhibit 5.1).
*24.1	Powers of Attorney (contained on the signature pages hereof).

* Filed herewith.

ITEM 17. UNDERTAKINGS

Inssofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described in Item 15, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment the securities being registered which remain unsold at the termination of the offering.

(4) To file a post-effective amendment to the registration statement to include any financial statements required by Rule 3-19 of Regulation S-K, or to incorporate such financial statements in the registration statement by reference to a report filed or made pursuant to the Securities Exchange Act of 1934.

(5) For purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this amendment to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of New York, State of New York, on this 13(th) day of March, 2001.

AMDOCS LIMITED

By: /s/ BRUCE K. ANDERSON

 Bruce K. Anderson
 Chief Executive Officer
 and Chairman of the Board

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that each individual whose signature appears below hereby constitutes and appoints Bruce K. Anderson and Robert A. Minicucci, and each of them, as his true and lawful attorney-in-fact and agent with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing which said attorney-in-fact may deem necessary or advisable to be done in connection with this Registration Statement, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or any substitute or substitutes for said attorney-in-fact and agent, may lawfully 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 by the following persons in the capacities and on the dates indicated.

SIGNATURE -----	TITLE -----	DATE ----
/s/ BRUCE K. ANDERSON ----- Bruce K. Anderson	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	March 13, 2001
/s/ ROBERT A. MINICUCCI ----- Robert A. Minicucci	Director and Chief Financial Officer (Principal Financial and Accounting Officer)	March 13, 2001
----- Avinoam Naor	Director of Amdocs Limited and Chief Executive Officer of Amdocs Management Limited	
/s/ ADRIAN GARDNER ----- Adrian Gardner	Director	March 13, 2001
----- James S. Kahan	Director	

SIGNATURE
-----TITLE
-----DATE
-----/s/ JOHN T. MCLENNAN

Director

March 13, 2001

John T. McLennan

/s/ LAWRENCE PERLMAN

Director

March 13, 2001

Lawrence Perlman

/s/ MICHAEL J. PRICE

Director

March 13, 2001

Michael J. Price

/s/ MODI ROSEN

Director

March 13, 2001

Modi Rosen

/s/ RON ZUCKERMAN

Director

March 13, 2001

Ron Zuckerman

/s/ THOMAS G. O'BRIEN
-----Amdocs Limited's Authorized
Representative in the United
States

March 13, 2001

Thomas G. O'Brien

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
2.1	Agreement and Plan of Merger dated as of September 3, 1999 among Amdocs Limited, Ivan Acquisition Corp. and International Telecommunication Data Systems, Inc. (Exhibit 2.1 to Amdocs' Current Report on Form 6-K dated September 10, 1999)
2.2	Combination Agreement dated as of February 28, 2000 among Amdocs Limited, Solect Technology Group Inc., Amdocs (Denmark) ApS. and Amdocs Holdings ULC (Exhibit 2.1 to Amdocs' Current Report on Form 6-K dated March 3, 2000)
2.3	Principal Securityholders Voting Agreement dated as of February 28, 2000 among Amdocs Limited, Solect Technology Group Inc., Amdocs (Denmark) ApS. and Amdocs Holdings ULC (Exhibit 2.2 to Amdocs' Current Report on Form 6-K dated March 3, 2000)
4.1	Specimen certificate for the ordinary shares of the Registrant (Exhibit 4.1 to Amdocs' Registration Statement on Form F-1 dated June 19, 1998; Registration Number 333-8826)
4.2	Stock Option and Incentive Plan, as amended, of Amdocs (Exhibit 4.2 to Amdocs' Registration Statement on Form F-1 dated June 19, 1998; Registration No. 333-8826)
4.3	Note Purchase Agreement, dated as of September 22, 1997, among European Software Marketing Ltd., WCAS Capital Partners III, L.P., as Agent, and the several Purchasers named in Schedule 1 thereto (Exhibit 4.3 to Amdocs' Registration Statement on Form F-1 dated June 19, 1998; Registration No. 333-8826)
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- -----
* Filed herewith.

Amdocs Limited

[CAREY LANGLOIS LETTERHEAD]

14 March 2001

Dear Sirs

RE: AMDOCS LIMITED
REGISTRATION STATEMENT ON FORM F-3

We have acted as counsel to Amdocs Limited, a Guernsey Corporation (the "Company"), in connection with its Registration Statement on Form F-3 (the "Registration Statement"), filed under the Securities Act of 1933, as amended (the "Act"), relating to the proposed public offering of up to 7,259,224 Ordinary Shares, Pounds Sterling 0.01 per value (the "Shares"), of the Company.

In that connection, we have examined originals, or copies, certified or otherwise identified to our satisfaction of such documents, corporate records and other instruments as we have deemed necessary or appropriate for the purposes of this opinion, including the Amended and Restated Articles of Association and the Memorandum of Association of the Company and the Combination Agreement dated as of February 28, 2000 between the Company, the Company's subsidiaries named therein and Solect Technology Group Inc (the "Combination Agreement"). Capitalised terms used herein without definition shall have the meanings ascribed to them in the Combination Agreement.

Based upon the foregoing, we are of the opinion that:

1. The Company has been duly organised and is validly existing as a corporation under the laws of Guernsey.
2. The Shares have been duly authorised, and the Shares being sold by the Selling Shareholders listed in the Registration Statement when issued upon the exchange of the Exchangeable Shares in accordance with the terms of the Combination Agreement and the Share Restructuring Plan will be validly issued, fully paid, and non-assessable.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement, and to the reference to our firm under "Enforceability of Civil Liabilities" and "Legal Matters" in the Prospectus comprising a part of the Registration Statement.

Yours faithfully

Carey Langlois

by: /s/ NIGEL CAREY

Nigel Carey

Consent of Ernst & Young LLP, Independent Auditors

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form F-3 No. 333-____) and related Prospectus of Amdocs Limited for the registration of 7,259,224 shares of its ordinary shares and to the incorporation by reference therein of our report dated November 2, 2000 with respect to the consolidated financial statements of Amdocs Limited included in its Report of Foreign Private Issuer (Form 6-K), filed with the Securities Exchange Commission on December 29, 2000.

/s/ Ernst & Young LLP

St. Louis, Missouri
March 14, 2001

Consent of Ernst & Young LLP, Independent Auditors

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form F-3 No. 333-_____) and related Prospectus of Amdocs Limited for the registration of 7,259,224 shares of its ordinary shares and to the incorporation therein of our report dated February 16, 1999, with respect to the financial statements and schedules of International Telecommunications Data Systems, Inc. included in the Registration Statement (Form F-3/A No. 333-86609) and related Prospectus of Amdocs Limited for the registration of 20,700,000 shares of its ordinary shares filed with the Securities Exchange Commission on October 4, 1999 and incorporated herein by reference from its Report of Foreign Private Issuer (Form 6-K) filed with the Securities and Exchange Commission on December 13, 1999.

/s/ Ernst & Young LLP

Stamford, Connecticut
March 14, 2001

Consent of Ernst & Young LLP, Independent Auditors

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form F-3 No. 333-____) and related Prospectus of Amdocs Limited for the registration of 7,259,224 shares of its ordinary shares and to the incorporation by reference therein of our report dated October 15, 1999, related to the consolidated financial statements of Solec Technology Group Inc. included in Amendment No. 1 to the Report of Foreign Private Issuer on Form 6-K/A of Amdocs Limited filed with the Securities Exchange Commission on June 8, 2000.

Toronto, Canada

/s/ Ernst & Young LLP

March 14, 2001

Chartered Accountants