

On March 1, 2004, Amdocs Limited, a corporation organized under the laws of the Island of Guernsey ("Amdocs"), announced the private placement of \$450.0 million of Convertible Senior Notes due 2024 (the "Notes"), through a Rule 144A offering to qualified institutional buyers. Amdocs granted the initial purchasers of the Notes an option to purchase an additional \$67.5 million to cover over-allotments.

Attached as Exhibit 99.1 and incorporated herein by reference in its entirety is a copy of a press release dated March 1, 2004 announcing the offering.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMDOCS LIMITED

/s/ THOMAS G. O'BRIEN

Thomas G. O'Brien
Treasurer and Secretary
Authorized U.S. Representative

Date: March 1, 2004

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Amdocs Limited Press Release dated March 1, 2004.

Amdocs Announces Proposed Sale of
Convertible Senior Notes

ST. LOUIS, MO, March 1, 2004 -- Amdocs Limited (NYSE: DOX), a leading provider of billing and CRM products and services for true, integrated customer management, today announced its intention to offer, subject to market and other conditions, up to \$450 million aggregate principal amount of Convertible Senior Notes due 2024, through an offering to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended. Amdocs also plans to grant the initial purchasers of the notes an option to purchase up to an additional \$67.5 million aggregate principal amount of notes.

Amdocs expects to use up to approximately \$180 million of the proceeds of the offering to repurchase its ordinary shares expected to be sold short by purchasers of the notes in negotiated transactions concurrently with the offering. Amdocs intends to use the balance of the proceeds for general corporate purposes, as well as for future possible strategic opportunities, including acquisitions. Amdocs may also use the net proceeds and other cash resources to repurchase its 2% Convertible Notes due June 1, 2008, which the Company may be required to repurchase from the holders thereof on June 1, 2004. Due to the conversion price for the 2% Convertible Notes, it is likely that the holders of such notes will require the Company to repurchase such notes on June 1, 2004. Approximately \$395.5 million aggregate principal amount of the 2% Convertible Notes is currently outstanding.

This news release does not constitute an offer to sell or the solicitation of an offer to buy the notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. Any offers of the securities will be made only by means of a private offering memorandum. The notes will be issued in a private placement and are expected to be resold by the initial purchasers to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended. The notes and the ordinary shares issuable upon conversion of the notes have not been registered under the Securities Act of 1933, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Statements in this release that are not historical facts and that relate to future plans or events are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding Amdocs' intention to raise proceeds through the offering and sale of convertible senior notes, the terms of the notes, and the amount and use of proceeds. There can be no assurance that Amdocs will complete the offering on the anticipated terms or at all. Amdocs' ability to complete the offering will depend, among other things, on market conditions. Amdocs' actual results may differ materially from those indicated or implied by the forward-looking statements. These include uncertainties relating to market conditions for corporate debt securities in general and the notes in particular as well as other factors discussed at greater length in the Company's filings with the Securities and Exchange Commission, including in its Annual Report on Form 20-F, filed on December 24, 2003, and in its Form 6-K filed February 17, 2004.

All forward-looking statements in this press release are based on information available to Amdocs on the date hereof. All written or oral forward-looking statements attributable to Amdocs or persons acting on Amdocs' behalf are expressly qualified in their entirety by the factors referred to above. Amdocs does not intend to update these forward-looking statements.

About Amdocs

Amdocs combines innovative software products and services with deep business knowledge to deliver true integrated customer management to the world's leading services companies. Our best-in-class billing and CRM products seamlessly link all customer-facing business processes - marketing, sales, ordering, delivery, fulfillment, billing, settlement, service, support, and analytics - resulting in stronger, more profitable customer relationships. Amdocs enables its customers to implement their business strategy with rapid return on investment, lower total cost of ownership and improved operational efficiencies. A global company, Amdocs employs approximately 9,000 IT professionals and serves customers in more than 40 countries. Amdocs reported revenue of nearly \$1.5 billion in fiscal 2003. For more information, visit Amdocs at www.amdocs.com.

Contact:

Thomas G. O'Brien
Treasurer and Vice President of Finance and Investor Relations
Amdocs Limited
314-212-8328
E-mail: dox_info@amdocs.com