

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

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**FORM S-8**  
**REGISTRATION STATEMENT**  
**UNDER**  
**THE SECURITIES ACT OF 1933**  
—————

**MAGIC SOFTWARE ENTERPRISES LTD.**  
(Exact name of registrant as specified in its charter)

**Israel** **None**  
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

**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**

<b>Title of securities to be registered</b>	<b>Amount to be registered</b>	<b>Proposed maximum offering price per share</b>	<b>Proposed maximum aggregate offering price</b>	<b>Amount of registration fee</b>
Ordinary Shares, par value NIS 0.1 per share.....	1,000,000 shares	\$5.99 (1)	\$5,990,000	\$758.93 (2)
Total .....	1,000,000 shares	\$5.99 (1)	\$5,990,000	\$758.93 (2)

- (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.

## 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.

**Signature****Title**/s/David Assia

David Assia

Chairman of the Board of Directors and  
Director/s/ Menachem Hasfari

Menachem Hasfari

Chief Executive Officer

/s/Guy Bertsein

Guy Bertsein

Acting Chief Financial Officer

/s/ Dan Goldstein

Dan Goldstein

Director

/s/Jacob Tanenbaum

Jacob Tanenbaum

Director

/s/Gad Goldstein

Gad Goldstein

Director

/s/ Naamit Salomon

Naamit Salomon

Director

/s/Yigal Berman

Yigal Berman

Outside Director

/s/ Shlomit Golan

Shlomit Golan

Outside director

Magic Software Enterprises Inc.

/s/ Oren Inbar

Oren Inbar

Authorized Representative in the  
United States

## **EXHIBIT INDEX**

<b><u>Exhibit No.</u></b>		<b><u>Page No.</u></b>
5	Opinion of Amit Birk, Adv.	
23.1	Consent of Amit Birk, Adv. (included in Exhibit (5))	
23.2	Consent of Kost, Forer, Gabbay & Kasirer	
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)	

**EXHIBIT 5**

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March 8<sup>th</sup>, 2004

Securities and Exchange Commission  
Judiciary Plaza  
450 Fifth Street, N.W.  
Washington, D.C. 20549

Re: Magic Software Enterprises Ltd.

Ladies and Gentlemen:

As counsel for Magic Software Enterprises Ltd., an Israeli company (the "Company"), I have reviewed the Company's 2000 Employee Stock Option Plan, as amended, (the "Plan"), and the authorization to issue up to 1,000,000 additional Ordinary Shares, par value NIS 0.1 per share, of the Company (the "Shares") upon exercise of options under the Plan.

I have also examined originals, or copies certified or otherwise identified to my satisfaction, of such corporate records and such other documents, as I have deemed relevant as a basis for my opinion hereinafter expressed.

Based on the foregoing, I am of the opinion that the Shares have been duly and validly authorized for issuance and, when paid for in accordance with the terms of the Plan, the options granted thereunder will be legally issued, fully paid and non-assessable.

I hereby consent to the filing of this opinion as an exhibit to the Company's Form S-8 Registration Statement relating to the Plan.

Very truly yours,

/s/Amit  
Birk  
Amit Birk, Adv.

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**Magic Software Enterprises Ltd.**  
5 HaPlada Street, Or-Yehuda 60218 Israel  
**Tel:** (972-3) 538-9292 **Fax:** (972-3) 538-9393

מג'יק תעשיות תוכנה בע"מ  
רחוב הפלדה 5, אור יהודה 60218, ישראל  
**טל:** 03-5389292 **פקס:** 03-5389393





**EXHIBIT 23.2**

## CONSENT OF INDEPENDENT AUDITORS

The Board of Directors  
Magic Software Enterprises Ltd.

We hereby consent to the incorporation by reference, in the Registration Statement on Form S-8 of Magic Software Enterprises Ltd. (the "Company") relating to the registration of an additional 1,000,000 Ordinary Shares, par value NIS 0.1 per share, of the Company authorized for issuance under its 2000 Employee Stock Option Plan, of our report dated March 18, 2003, relating to the consolidated balance sheets of the Company and its subsidiaries as of December 31, 2002, and the related consolidated statements of operations, changes in shareholders' equity and cash flows for each of the two years in the period ended December 31, 2002, which report appears in the Company's Annual Report on Form 20-F for the fiscal year ended December 31, 2002.

/s/ KOST, FORER, GABBAY & KASIERER

KOST, FORER, GABBAY & KASIERER  
Certified Public Accountants (Israel)

Tel Aviv, Israel  
March 8, 2004

**EXHIBIT 23.3**

CONSENT OF INDEPENDENT AUDITORS

The Board of Directors  
Magic Software Enterprises Ltd.

We hereby consent to the incorporation by reference, in the Registration Statement on Form S-8 of Magic Software Enterprises Ltd. (the "Company") relating the registration of an additional 1,000,000 Ordinary Shares, par value NIS 0.1 per share, of the Company authorized for issuance under its 2000 Employee Stock Option Plan, of our report dated June 16, 2001, relating to the consolidated balance sheets of the Company and its subsidiaries as of December 31, 2000 and the related consolidated statements of income, changes in shareholders' equity and cash flows for the year then ended, which report appears in the Company's Annual Report on Form 20-F for the fiscal year ended December 31, 2001 and 2002.

/s/ Ziv Haft  
By: Ziv Haft  
A member of BDO  
Certified Public Accountants

March 8 2004

**EXHIBIT 23.4**

## CONSENT OF INDEPENDENT AUDITORS

The Board of Directors  
Magic Software Enterprises (UK) Limited

We hereby consent to the incorporation by reference, in the Registration Statement on Form S-8 of Magic Software Enterprises Ltd. (the "Company") relating to the registration of an additional 1,000,000 Ordinary Shares, par value NIS 0.1 per share, of the Company authorised for issuance under its 2000 Employee Stock Option Plan, of our report dated 29 January, 2002 relating to the balance sheet of Magic Software Enterprises (U.K.) Limited, a wholly-owned subsidiary of the Company, as of December 31, 2001, and the related statements of operations and changes in shareholders' equity for each of the two years ended December 31, 2001, which report appears in the Company's Annual Report on Form 20-F for the fiscal year ended December 31, 2002.

/s/ Blick Rothenberg  
Blick Rothenberg  
Chartered Accountants

March 12, 2004

**EXHIBIT 23.5**



Consent of Independent Auditors

The Board of Directors  
Magic Software Enterprises (UK) Limited

We hereby consent to the incorporation by reference, in the Registration Statement on Form S-8 of Magic Software Enterprises Ltd. (the "Company") relating to the registration of an additional 1,000,000 Ordinary Shares, par value NIS 0.1 per share, of the Company authorised for issuance under its 2000 Employee Stock Option Plan, of our report dated 20 January, 2003 relating to the balance sheet of Magic Software Enterprises (UK) Limited, a wholly owned subsidiary of the Company, as of December 31, 2002, and the related statements of operations and changes in shareholders' equity for the year ended December 31, 2002, which report appears in the Company's Annual Report on Form 20-F for the fiscal year ended December 31, 2002.

Yours sincerely  
LEVY COHEN & CO.

/s/ LEVY COHEN & CO.  
Registered Auditors

8 March 2004

**EXHIBIT 23.6**

## CONSENT INDEPENDENT AUDITORS

The Board of Directors  
Magic Software Enterprises Ltd.

We hereby consent to the incorporation by reference, in the Registration Statement on Form S-8 (File No. 333-104377) of Magic Software Enterprises Ltd. (the "Company") relating to the registration of an additional 1,000,000 Ordinary Shares, par value NIS 0.1 per share, of the Company authorized for issuance under its 2000 Employee Stock Option Plan, of our reports dated January 24, 2002 and January 24, 2003, relating to the balance sheets of Magic Software Japan K.K., a wholly-owned subsidiary of the Company, as of December 31, 2001 and 2002, and the related statements of operations and changes in shareholders' equity for each of the two years ended December 31, 2002, which report appears in the Company's Annual Reports on Form 20-F for the fiscal years ended December 31, 2001 and 2002.

/s/ASG Audit Corporation

Tokyo, Japan  
March 8, 2004