

CIBER INC
Form POS AM
December 03, 2003

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As filed with the Securities and Exchange Commission on December 3, 2003

Registration No. 333-102780

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1 TO FORM S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

CIBER, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

7379
(Primary Standard Industrial
Classification Code Number)

38-2046833
(I.R.S. Employer
Identification Number)

**5251 DTC Parkway
Suite 1400
Greenwood Village, Colorado 80111
(303) 220-0100**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive office)

**Mac J. Slingerlend, Chief Executive Officer
5251 DTC Parkway
Suite 1400
Greenwood Village, Colorado 80111
(303) 220-0100**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

It is requested that copies of communications be sent to:

**Douglas R. Wright
Jeffrey A. Sherman
Michael M. McGawn**
Faegre & Benson LLP
3200 Wells Fargo Center
1700 Lincoln Street
Denver, Colorado 80203
(303) 607-3500

**Laurel C. Williams
Jay H. Lindy
Debra A. Wiles**
Burch, Porter & Johnson, PLLC
130 North Court Avenue
Memphis, Tennessee 38103
(901) 524-5000

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Approximate date of commencement of proposed sale to public:
From time to time after the effective date of this Registration Statement.

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, check the following box.

If any of the securities being registered on this Form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, 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, 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(d) 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.

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.

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 on Form S-4 to Registration Number 333-102780 is being filed in accordance with the undertaking of CIBER, Inc., in Item 22(g) of Part II of the original registration statement to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired therein, that was not the subject of and included in the registration statement when it became effective.

Subject to Completion, dated December 3, 2003

The information in this joint proxy statement/prospectus is not complete and may be changed. CIBER may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

December , 2003

Dear SCB Shareholders:

CIBER, Inc. and SCB Computer Technology, Inc. have entered into an Agreement and Plan of Merger that provides for a merger of SCB with a subsidiary of CIBER. As a result of the merger, SCB will become a wholly owned subsidiary of CIBER.

Upon completion of the merger, SCB shareholders will receive consideration with an aggregate value of \$2.15 for each share of SCB common stock held by them at the effective time of the merger. Pursuant to the Agreement and Plan of Merger, half of the merger consideration will be paid in cash and half in equivalent value in CIBER common stock, unless CIBER elects to pay a greater percentage of the merger consideration in cash. For purposes of the stock portion of the merger consideration, CIBER's common stock will be valued at the average closing price per share of CIBER common stock on the New York Stock Exchange for the five trading days ended three days prior to the closing

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date, unless the average is greater than \$11.00, in which case CIBER's common stock will be valued at \$11.00 per share. If the average price of CIBER's common stock is less than \$7.50 and CIBER does not agree to either pay the entire purchase price in cash or pay the stock portion of the purchase price based on such average price, SCB will have the right to terminate the Agreement and Plan of Merger and not close the merger. On December 1, 2003, the closing price of CIBER's common stock, which trades on the New York Stock Exchange under the ticker symbol "CIBR," was \$9.25 per share.

After careful consideration, the board of directors of SCB has adopted the Agreement and Plan of Merger and recommends that its shareholders approve the Agreement and Plan of Merger. Completion of the merger requires that SCB shareholders approve the Agreement and Plan of Merger. SCB has scheduled a special shareholders meeting to obtain a shareholder vote on this proposal. Information regarding this special meeting is included in this document.

This document also provides detailed information about CIBER, SCB, and the merger. We encourage you to read this entire document and its annexes carefully before deciding how to vote. **In particular, you should read and consider carefully the risks discussed under the caption titled "Risk Factors" beginning on page S-27 of this joint proxy statement/prospectus before voting.**

Your vote is important, regardless of the number of shares you own. To vote your shares, you may use the enclosed proxy card or you may attend the special meeting held by SCB. If you do not vote, it will have the same effect as voting against approval of the Agreement and Plan of Merger.

I am very enthusiastic about the merger and join the members of SCB's board of directors in recommending that you vote "FOR" the proposal being submitted for your consideration and vote.

Thank you for your continued support.

/s/ T. SCOTT COBB

T. Scott Cobb

*President and Chief Executive
Officer*

SCB Computer Technology, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the transaction or the registration of CIBER common stock to be issued in the merger or determined whether this joint proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated December , 2003 and is first being mailed to shareholders of SCB on or about December , 2003.

SCB COMPUTER TECHNOLOGY, INC.

**3800 FOREST HILL-IRENE ROAD
SUITE 100
MEMPHIS, TENNESSEE**

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JANUARY , 2004**

To our Shareholders:

The Special Meeting of Shareholders of SCB Computer Technology, Inc. ("SCB") will be held at SCB's office located at 3800 Forest Hill-Irene Road, Suite 100, Memphis, Tennessee, on January , 2004, beginning at a.m. (local time). The purpose of the meeting will be for SCB's shareholders to vote on the following proposals:

1. To consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated as of October 24, 2003, by and among CIBER, Inc., Daphne Acquisition Corporation and SCB Computer Technology, Inc. A copy of the merger agreement is

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included as **Annex A** to the accompanying joint proxy statement/prospectus;

2. To adjourn the special meeting of the shareholders to a later date, if necessary, to solicit additional proxies if there are not sufficient votes in favor of the proposal to approve the Agreement and Plan of Merger; and
3. To consider and act on such other business as may properly come before the meeting or any adjournment or adjournments thereof.

SCB's board of directors has fixed the close of business on December , 2003 as the record date for the determination of shareholders entitled to receive notice of the meeting and to vote at the meeting and any postponement or adjournment thereof. A list of such shareholders will be available for inspection by any shareholder at SCB's office located at 3800 Forest Hill-Irene Road, Suite 100, Memphis, Tennessee, during ordinary business hours beginning December , 2003, and continuing through the meeting.

The proposals, as well as information about the proposed merger, are described in detail in the accompanying joint proxy statement/prospectus. You are urged to read these materials very carefully and in their entirety before deciding how to vote.

A quorum, consisting of a majority of common shares entitled to vote at the special meeting, must be present in person or by proxy before action may be taken at the special meeting. The affirmative vote of a majority of the outstanding SCB common shares is required to approve the Agreement and Plan of Merger.

YOUR VOTE IS VERY IMPORTANT. REGARDLESS OF WHETHER YOU PLAN TO ATTEND THE MEETING, PLEASE PROMPTLY VOTE BY TELEPHONE OR ON THE INTERNET OR COMPLETE, SIGN, DATE, AND RETURN THE ENCLOSED PROXY CARD IN THE ACCOMPANYING POSTAGE-PAID ENVELOPE. NO ADDITIONAL POSTAGE IS NECESSARY IF THE PROXY IS MAILED IN THE UNITED STATES OR CANADA. IF YOU ARE A RECORD HOLDER, YOU MAY ALSO CAST YOUR VOTE IN PERSON AT THE SPECIAL MEETING. IF YOUR SHARES ARE HELD IN AN ACCOUNT AT A BROKERAGE FIRM OR BANK, YOU MUST INSTRUCT YOUR BROKER OR BANK ON HOW TO VOTE YOUR SHARES.

If you choose to approve the Agreement and Plan of Merger, please check the box indicating a vote "FOR" the proposal by following the instructions contained in the enclosed proxy card. **If you properly sign and return your proxy card with no voting instructions, the shares represented by the**

proxy will be voted "FOR" the Agreement and Plan of Merger. If you do not vote, it will have the same effect as a vote against the Agreement and Plan of Merger. You may revoke your proxy at any time before it is voted at the special meeting.

Shareholders who timely provide the company written notice of their intent to dissent from the merger, do not vote in favor of the Agreement and Plan of Merger and properly perfect dissenters' rights as set forth in Sections 48-23-101 through 48-23-302 of the Tennessee Business Corporation Act may be entitled, if the merger is completed, to receive payment of the fair value of their shares as ultimately determined by a Tennessee court. For a description of the procedures with which shareholders must strictly comply in order to exercise their dissenters' rights, see the section entitled "Summary of Rights of Dissenting Shareholders of SCB" in the accompanying joint proxy statement/prospectus and Sections 48-23-101 through 48-23-302 of the Tennessee Business Corporation Act, which are attached as **Annex E** to the accompanying joint proxy statement/prospectus.

After careful consideration, SCB's board of directors has determined that the Agreement and Plan of Merger is in the best interests of SCB and its shareholders. The board of directors recommends that you vote "FOR" approval of the Agreement and Plan of Merger.

By Order of the board of directors,

Gordon L. Bateman
Secretary

December , 2003

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E. Sections 48-23-101 through 48-23-302 of the Tennessee Business Corporation Act Rights of Dissenting Shareholders

F. SCB's Annual Report on Form 10-K for the year ended April 30, 2003

G. SCB's Definitive Proxy Statement filed with the SEC on August 22, 2003

H. SCB's Quarterly Report on Form 10-Q for the quarter ended July 31, 2003

I. SCB's Current Report on Form 8-K/A dated November 12, 2003

Base Prospectus dated _____, 2003

This joint proxy statement/prospectus is accompanied by a copy of SCB's Annual Report on Form 10-K for the fiscal year ended April 30, 2003, which is attached as **Annex F**, a copy of SCB's Definitive Proxy Statement filed with the SEC on August 22, 2003, which is attached as **Annex G**, a copy of SCB's Quarterly Report on Form 10-Q for the quarter ended July 31, 2003, which is attached as **Annex H**, and a copy of SCB's Current Report on Form 8-K/A, dated November 12, 2003, which is attached as **Annex I**.

This joint proxy statement/prospectus also incorporates important business and financial information about CIBER and SCB from documents that have not been included in or delivered with this joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. For a listing of documents incorporated by reference into this proxy statement/prospectus, please see

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the section entitled "Information Incorporated by Reference" beginning on

page S-79 of this joint proxy statement/prospectus. Shareholders of SCB may obtain this information at no charge by submitting a written or oral request to:

CIBER, Inc.
Attn: Secretary
5251 DTC Parkway, Suite 1400
Greenwood Village, Colorado 80111
(303) 220-0100

SCB Computer Technology, Inc.
Attn: Secretary
3800 Forest Hill-Irene Rd.
Suite 100
Memphis, Tennessee 38125
(901) 754-6577

In order for you to receive timely delivery of the documents in advance of the special meeting, you should make your request no later than , 2003.

QUESTIONS AND ANSWERS ABOUT THE MERGER

Why am I receiving this joint proxy statement/prospectus?

SCB shareholders are being asked to approve an Agreement and Plan of Merger, dated as of October 24, 2003, whereby a subsidiary of CIBER will be merged into SCB, and SCB will become a wholly owned subsidiary of CIBER (sometimes referred to herein as the "merger agreement").

To complete the merger, SCB shareholders must approve the Agreement and Plan of Merger, and all other conditions of the merger must be satisfied or waived. This joint proxy statement/prospectus is being provided to you for the purpose of obtaining your vote and supplying you with important information concerning the companies and the merger. You should consider this information carefully before deciding how to vote on the merger.

Why is the merger being proposed?

After consideration of the business, prospects, and financial condition of SCB and CIBER, as well as the industry in which the companies operate, the board of directors of SCB believes that the merger is in the best interests of SCB and its shareholders and has concluded that the merger consideration will offer greater value to SCB's shareholders than SCB could offer as an independent company.

When is the merger expected to be completed?

SCB and CIBER hope to complete the merger as soon as reasonably practicable after the special meeting occurs and all closing conditions under the Agreement and Plan of Merger are satisfied or waived. However, it is possible that factors outside of the companies' control could require SCB and CIBER to complete the merger at a later time or not to complete it at all.

What will I receive when the merger occurs?

At the closing of the merger, SCB shareholders will receive consideration with an aggregate value of \$2.15 for each share of SCB common stock held by them at the effective time of the merger. Pursuant to the Agreement and Plan of Merger, half of the merger consideration will be paid in cash and half in equivalent value in common stock in CIBER, unless CIBER elects to pay a greater percentage of the merger consideration in cash, in accordance with the Agreement and Plan of Merger. CIBER could elect to pay 100% of the merger consideration in cash. For purposes of the stock portion of the merger consideration, CIBER's common stock will be valued at the average closing price per share of CIBER common stock on the New York Stock Exchange for the five trading days ended three days prior to the closing date, unless the

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average is greater than \$11.00, in which case CIBER's common stock will be valued at \$11.00 per share. If the average price of CIBER's common stock is less than \$7.50 and CIBER does not agree to either pay the entire purchase price in cash or pay the stock portion of the purchase price based on such average price, SCB will have the right to terminate the Agreement and Plan of Merger and not close the merger.

What will happen to CIBER and SCB after the merger?

Following the merger, SCB will be a wholly owned subsidiary of CIBER, and its business operations will be integrated into CIBER's existing business.

Where and when is the special meeting?

The special meeting of SCB shareholders will be at _____ a.m., Memphis time, on _____, January _____, 2004, at SCB's office located at 3800 Forest Hill-Irene Road, Suite 100, Memphis, Tennessee.

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Who can vote at the special meeting?

Holders of SCB common shares outstanding at the close of business on the record date, December _____, 2003, are entitled to notice of and to vote at the SCB special meeting. Each share of SCB common stock is entitled to one vote. On December _____, 2003, there were _____ shares of SCB common stock outstanding.

What vote is required to approve the Agreement and Plan of Merger?

Approval of the Agreement and Plan of Merger requires the affirmative vote of a majority of the outstanding shares of SCB common stock. As of the record date for the special meeting, directors and executive officers of SCB and their affiliates beneficially owned or had the right to vote _____ shares of SCB common stock, representing approximately _____ % of the shares of SCB common stock outstanding at the time.

No vote of the CIBER stockholders is required.

Are there any shareholders already committed to voting in favor of the merger?

Certain executive officers of SCB and certain of their family members, holding in the aggregate approximately 20% of SCB's outstanding common stock, have entered into a Voting and Option Agreement with CIBER in which they agree, among other things, to vote their SCB common stock in favor of the Agreement and Plan of Merger.

Will I be taxed on the cash and shares of CIBER common stock I receive in exchange for my shares of SCB common stock?

Yes. The receipt of cash and shares of CIBER common stock by you in exchange for your shares of SCB common stock pursuant to the merger will be a taxable transaction for federal income tax purposes. Each SCB shareholder's gain or loss upon the exchange of SCB common stock will be equal to the difference between the fair market value of the consideration received in the merger and the shareholder's adjusted tax basis in such shares. SCB shareholders are urged to consult their own tax advisors regarding the federal, state, local, non-U.S., and other tax consequences of the merger in light of their circumstances.

Is CIBER's financial condition relevant to my decision to vote in favor of the merger?

Yes. Since shares of SCB common stock will be exchanged in part for shares of CIBER common stock, unless CIBER elects to pay the entire merger consideration in cash, you should consider the risks related to CIBER's business and financial condition before you vote to approve the merger. In considering CIBER's business and financial condition, you should review carefully the information in this joint proxy statement/prospectus and the documents incorporated by reference in this joint proxy statement/prospectus because they contain detailed business, financial and other information about CIBER.

If my shares are held for me by a bank, broker or other nominee, how will my shares be voted?

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Your broker will not vote your shares without your consent. If you hold your shares in the name of a bank, broker or nominee, you should follow the instructions you receive from your bank, broker or nominee regarding how to vote your shares.

Do I have dissenters' rights with respect to the merger?

SCB shareholders who (i) give the company a written notice of such shareholder's intent to dissent from the merger and to demand payment for the shareholder's shares, if the merger is effectuated, and

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(ii) do not vote in favor of the Agreement and Plan of Merger, have the right to dissent from the merger. Pursuant to Sections 48-23-101 *et seq.* of the Tennessee Business Corporation Act ("TBCA"), such dissenting shareholders are entitled to obtain payment of the "fair value" of their pre-merger SCB shares from SCB, if the merger is completed and the dissenting shareholders strictly comply with the requirements of the Tennessee statute.

What should I do now to vote at the special meeting?

If you are a registered shareholder, you may vote by telephone or on the Internet. If you are a registered shareholder (*i.e.*, your shares are held in your own name), you may vote by telephone or on the Internet by following the instructions included on the proxy card. You do not need to return your proxy card if you vote by telephone or on the Internet.

If you are a beneficial owner of shares held in "street name," you may be eligible to provide voting instructions to your nominee by telephone or on the Internet. If you are a beneficial owner of shares held in "street name" (*i.e.*, your shares are held in the name of a brokerage firm, bank or other nominee), you may be eligible to provide voting instructions to your nominee by telephone or on the Internet. A large number of brokerage firms and banks participate in a program provided through ADP Investor Communications Services ("ADP") that offers telephone and Internet voting options. If your shares are held in "street name" by a brokerage firm or bank that participates in the ADP program, you may provide voting instructions to your nominee by telephone or on the Internet by following the instructions set forth on the voting form provided to you. You do not need to return your proxy card if you provide voting instructions to your nominee by telephone or on the Internet.

If you are a participant, you may provide voting instructions to the trustee by telephone or on the Internet. If you are a participant in the SCB Employee Stock Ownership Plan ("ESOP"), you may instruct First Bankers Trust, the trustee of the ESOP, to vote the shares of common stock held by the ESOP trustee and allocated to your ESOP account as of the record date. You may provide your voting instructions to the ESOP trustee either by telephone, on the Internet, or by properly completing, signing, dating, and returning the accompanying ESOP voting instruction form being sent to all ESOP participants. The ESOP trustee will vote the shares of common stock allocated to your ESOP account in accordance with your instructions if they are received by _____ p.m. CST on _____, 2003. If your voting instructions are not received by such date, under the terms of the ESOP, the ESOP trustee will vote the shares of common stock allocated to your ESOP account in accordance with the proper directions of SCB, provided such directions are not contrary to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA").

You may vote or provide voting instructions by mail. If you are a registered shareholder, you may vote by properly completing, signing, dating, and returning the accompanying proxy card. If you are a beneficial owner of shares held in "street name," you may provide voting instructions to the brokerage firm, bank, or other nominee that holds your shares by properly completing, signing, dating, and returning the voting instruction form provided to you by your nominee. If you are a participant in the SCB ESOP, you may provide voting instructions to the ESOP trustee by properly completing, signing, dating, and returning the accompanying ESOP voting instruction form. The enclosed postage-paid envelope requires no additional postage if it is mailed in the United States or Canada.

You may vote in person at the meeting. If you are a registered shareholder and attend the meeting, you may deliver your completed proxy card in person. In addition, SCB will distribute at the meeting written ballots to registered shareholders who wish to vote in person. If you are a beneficial owner of shares held in "street name" and wish to vote at the meeting, you will need to obtain a proxy form from the brokerage firm, bank or other nominee that holds your shares.

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May I change my vote?

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Yes, you may revoke your proxy and change your vote at any time before the polls close at the meeting in any of the following ways: (1) by voting again by telephone or on the Internet, because only your latest telephone or Internet vote will be counted; (2) by properly completing, signing, dating, and returning another proxy card with a later date; (3) if you are a registered shareholder, by voting in person at the meeting; (4) if you are a registered shareholder, by giving written notice of such revocation to the Secretary of SCB prior to or at the meeting; or (5) if you are a beneficial owner of shares held in "street name," by following the instructions given by the brokerage firm, bank or other nominee that holds your shares. Your attendance at the meeting itself will not revoke your proxy unless you give written notice of revocation to the Secretary of SCB before the polls are closed.

Whom should I call if I have questions?

SCB shareholders should contact Gordon L. Bateman, Secretary of SCB, at (901) 754-6577 with any questions about this joint proxy statement/prospectus or the merger.

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SUMMARY

This summary highlights selected information from this document and may not contain all of the information that is important to you. To understand the merger fully, and for a more complete description of the legal terms of the merger, you should read carefully this entire document and the documents to which we have referred you. We have included page references in parentheses to direct you to a more complete description of the topics presented in this summary.

The Companies (pages S-36 and S-37)

CIBER, Inc.

5251 DTC Parkway, Suite 1400
Greenwood Village, Colorado 80111
(303) 220-0100

CIBER, Inc. and its subsidiaries provide information technology ("IT") system integration consulting and other IT services and to a lesser extent, resell certain IT hardware and software products. CIBER's services are offered on a project or strategic staffing basis, in both custom and enterprise resource planning package environments, and across all technology platforms, operating systems and infrastructures. CIBER's clients consist primarily of Fortune 500 and middle market companies across most major industries, and governmental agencies. CIBER operates from approximately 70 branch offices in the United States, Canada, Europe and India, and has approximately 6,000 employees. CIBER was originally incorporated in Michigan in 1974 and later reincorporated in Delaware in 1993. CIBER's corporate headquarters are located in Greenwood Village, Colorado. CIBER went public in 1994 and its common stock trades on the New York Stock Exchange under the symbol "CIBR."

SCB Computer Technology, Inc.

3800 Forrest Hill Irene Road, Suite 100
Memphis, Tennessee 38125
(901) 754-6577

SCB Computer Technology, Inc. is a leading provider of IT management and technical services to the United States federal government, state and local government agencies and commercial enterprises. SCB's services consist of (1) *consulting*, which mainly entails the evaluation, design and re-engineering of computer systems, management, quality assurance and technical directions for IT projects, network planning and implementation, and functional expertise and training; (2) *outsourcing*, which usually involves system development and integration, maintenance, data center management, help desk and technical services; and (3) *professional staffing*, which includes providing skilled IT staff on an as-needed basis.

SCB was founded as a partnership in 1976 and was incorporated under the laws of the State of Tennessee in 1984. SCB's principal executive offices are located in Memphis, Tennessee, and its common stock trades on the OTC Bulletin Board under the symbol "SCBI."

Daphne Acquisition Corporation
5251 DTC Parkway, Suite 1400
Greenwood Village, Colorado 80111
(303) 220-0100

Daphne Acquisition Corporation is a newly formed, wholly owned subsidiary of CIBER. CIBER formed this subsidiary as a Tennessee corporation solely to effect the merger, and this subsidiary has not conducted and will not conduct any business during the period of its existence.

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The Merger (page S-39)

Under the terms of the Agreement and Plan of Merger dated as of October 24, 2003 among CIBER, Daphne Acquisition Corporation and SCB, the parties have agreed to merge CIBER's wholly owned subsidiary, Daphne Acquisition Corporation, with and into SCB. SCB will then be a wholly owned subsidiary of CIBER. A copy of the Agreement and Plan of Merger is attached to this document as **Annex A**.

Purchase Price (page S-58)

At the closing of the merger, SCB shareholders will receive consideration with an aggregate value of \$2.15 for each share of SCB common stock held by them at the effective time of the merger. Pursuant to the Agreement and Plan of Merger, half of the merger consideration will be paid in cash and half in equivalent value in common stock in CIBER, unless CIBER elects to pay a greater percentage of the merger consideration in cash. CIBER could elect to pay 100% of the merger consideration in cash. For purposes of paying the stock portion of the merger consideration, CIBER's common stock will be valued at the average closing price per share of CIBER common stock on the New York Stock Exchange for the five trading days ended three days prior to the closing date, unless the average is greater than \$11.00, in which case CIBER's common stock will be valued at \$11.00 per share. If the average price of CIBER's common stock is less than \$7.50 and CIBER does not agree to either pay the entire purchase price in cash or pay the stock portion of the purchase price based on such average price, SCB will have the right to terminate the Agreement and Plan of Merger and not close the merger. No fractional share of CIBER common stock will be issued, in lieu thereof the holder of any fractional share will receive an amount of cash equal to the cash value of the merger consideration, multiplied by the fractional amount of such share.

Recommendation to Shareholders (page S-44)

After careful consideration, SCB's board has determined that the Agreement and Plan of Merger is in the best interests of SCB and its shareholders and that the merger is advisable. The board adopted the Agreement and Plan of Merger and recommends that SCB's shareholders vote "FOR" approval of the Agreement and Plan of Merger.

Reasons for the Merger (pages S-41 through S-44)

CIBER believes that the merger will be beneficial due to the revenue that SCB's business will add to CIBER's existing operations, and due to the expanded presence in certain markets that SCB's existing client base offers to CIBER. In particular, SCB's public sector business will complement CIBER's existing state and federal government service offerings. CIBER expects that a combined CIBER and SCB will be able to compete more effectively for larger public sector contracts. CIBER has purposely and successfully grown its public sector business over the course of the last several years, and with the addition of SCB, CIBER estimates state, local and federal government business will represent approximately 35% of CIBER's annualized revenue. In addition, CIBER believes that the merger will provide an opportunity to realize operational efficiencies in the form of lower combined selling, general and administrative costs, primarily by reducing SCB's corporate administrative costs.

SCB's board of directors has adopted the Agreement and Plan of Merger and recommends that the shareholders vote in favor of the Agreement and Plan of Merger. In reaching its decision, the SCB board of directors considered the business, prospects, and financial condition of SCB and CIBER, as well as the industry in which the companies operate, and concluded that the merger consideration will offer greater value

to SCB's shareholders than SCB could offer as an independent company.

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Interests of Directors and Officers of SCB in the Merger (pages S-54 and S-55)

In considering the recommendation of SCB's board of directors in favor of approval of the merger, SCB shareholders should be aware that some of SCB's directors and executive officers have interests in the merger that are different from, or in addition to, the interests of SCB shareholders generally. SCB's board of directors was aware of these interests when it considered and adopted the Agreement and Plan of Merger. The interests include the following:

T. Scott Cobb, President and Chief Executive Officer of SCB, has been offered a severance agreement whereby he would receive a sum equal to his base salary for the remaining term of his employment agreement, or approximately \$1.57 million assuming a December 31, 2003 closing, a payment of \$50,000 to maintain health insurance together with health insurance benefits for Mr. Cobb's wife and daughter under the CIBER health plan, and payment of an amount equal to his target annual bonus estimated at \$250,000 for the year ending April 30, 2004.

Jeffrey S. Cobb, Executive Vice-President and Chief Operating Officer of SCB, has been offered a severance agreement whereby he would receive a sum equal to two years of his base salary of \$275,000 and a payment of \$13,000 to maintain his health insurance.

Michael Boling, Executive Vice-President and Chief Financial Officer of SCB, has been offered a severance agreement whereby he would receive a sum equal to one year of his base salary of \$300,000 plus maintenance, at CIBER's expense, of his health insurance benefits for a period of one year.

The above three individuals, along with eight other persons, each of whom is an officer or director of SCB, will be entitled to accelerate the vesting of their stock options at the closing of the merger.

Robert McEniry, a director of SCB, will receive 47,649 shares of SCB stock in lieu of director fees upon his departure from the board, in addition to acceleration of his stock options as described above.

The merger agreement provides that all rights to indemnification existing in favor of the present and former officers and directors of SCB by reason of any written indemnification agreement and applicable law will survive the merger and be observed by CIBER to the full extent permitted by Tennessee law. CIBER also agreed in the merger agreement to provide substantially the same level of officers' and directors' liability insurance coverage as SCB maintained prior to the merger, provided that CIBER is not obligated to pay any amount to establish or maintain such coverage that is greater than 150% of the annual premiums paid by SCB for its coverage.

Vote Required (page S-38)

In order for the merger to be completed, a majority of the votes represented by the outstanding shares of SCB common stock must approve the Agreement and Plan of Merger. Approval of the Agreement and Plan of Merger is a condition to the completion of the merger.

As of the record date for the special meeting, directors, executive officers and their affiliates beneficially owned or had the right to vote _____ shares of SCB common stock, representing _____ % of the shares of SCB common stock outstanding at the time. Certain executive officers have agreed to vote their SCB common stock in favor of the Agreement and Plan of Merger (See "Voting and Option Agreement" below).

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Opinions of SCB's Financial Advisors (pages S-44 through S-53)

Harris Nesbitt Gerard, Inc., financial advisor to SCB, has delivered its written opinion to SCB's board stating that, as of October 24, 2003, the proposed consideration to be paid by CIBER in the merger was fair to SCB's shareholders from a financial point of view. The full text of the written opinion of Harris Nesbitt Gerard, Inc. is attached as **Annex C** to this document. You are encouraged to read this opinion carefully and in its entirety.

In addition, FTN Financial Securities Corp has delivered its written opinion to SCB's board stating that, as of October 24, 2003, the proposed consideration to be paid by CIBER in the merger was fair to SCB's shareholders from a financial point of view. The full text of the written opinion of FTN Financial Securities Corp is attached as **Annex D** to this document. You are encouraged to read this opinion carefully and in its entirety.

Conditions to the Merger (pages S-63 and S-64)

Completion of the merger depends upon the satisfaction or waiver of a number of conditions, including, among other things:

the approval by SCB shareholders of the Agreement and Plan of Merger;

the listing of any of the CIBER common stock issued in the merger on the New York Stock Exchange;

expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended, or HSR Act;

the accuracy of the representations and warranties given by the parties as of the closing date;

the performance by the parties of all obligations under the Agreement and Plan of Merger that are to be performed or complied with prior to the closing date; and

the absence of any event or occurrence that has had or would reasonably be expected to have a material adverse effect on the other party.

Voting and Option Agreement (page S-59)

As a condition to CIBER entering into the Agreement and Plan of Merger, certain SCB shareholders, holding an aggregate of approximately 20% of SCB's outstanding common stock, entered into a Voting and Option Agreement with CIBER in which they agreed to vote in favor of the merger and against any other merger, consolidation, combination, sale or transfer of a material amount of assets, reorganization, recapitalization, dissolution and the like, and agreed to not solicit or facilitate any such other transaction. Certain of these shareholders also granted CIBER an option, subject to the terms of the Voting and Option Agreement, to purchase their shares of SCB common stock at a price equal to the merger consideration.

No Solicitation of Alternative Transactions (page S-60)

SCB agreed in the Agreement and Plan of Merger not to initiate, solicit, encourage or facilitate alternative transactions to the merger, or to negotiate with or provide any information to any person other than CIBER concerning an acquisition transaction, until the merger is completed or the Agreement and Plan of Merger is terminated. However, subject to limitations set forth in the agreement, SCB and its board of directors are permitted to the extent applicable to engage in discussions with, or provide information to, a third party in response to an unsolicited bona fide

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written acquisition proposal received from such third party, or an expression of interest believed by SCB's board of directors to be bona fide indicating a third party's desire to make an acquisition proposal on terms believed by SCB's board of directors to be financially superior to the merger.

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SCB also agreed to cause its officers, directors and representatives to immediately cease and cause to be terminated any activities, discussions or negotiations existing as of the date of the Agreement and Plan of Merger with any parties conducted prior to such time with respect to any acquisition proposal. SCB also agreed to use reasonable best efforts to promptly inform its directors, officers, key employees, agents and representatives of these obligations. These restrictions, along with the Voting and Option Agreement, may deter alternative acquisition proposals.

SCB has agreed to promptly notify CIBER of any and all inquiries, proposals or offers received by, any such information requested from, or any discussions or negotiations sought to be initiated with, any of its representatives with regard to an acquisition proposal, indicating the name of the parties involved and the material terms and conditions of any inquiries, proposals or offers.

Material Federal Income Tax Consequences (pages S-55 through S-57)

For federal income tax purposes, the merger will be treated as a taxable sale by the shareholders of SCB of their shares of SCB common stock to CIBER. Shareholders of SCB who receive cash and shares of CIBER common stock in exchange for their shares of SCB common stock should recognize capital gain or loss on the exchange.

Shareholders of SCB who dissent from the merger, if any, will be treated as having surrendered their shares to SCB in redemption of such shares. In general, such redemptions should be taxed as capital transactions, with capital gain or loss being recognized to the dissenting shareholder.

All shareholders are urged to consult their tax advisors to determine the effect of the merger under federal tax law (or foreign tax law where applicable) and under their own state and local tax laws.

How the Merger Agreement May be Terminated and the Termination Fee (pages S-60 and S-61)

CIBER and SCB may terminate the merger agreement at any time by mutual consent authorized by the companies' respective boards of directors. In addition, CIBER or SCB may terminate the merger agreement for certain reasons in accordance with the provisions of the agreement.

If the merger agreement is terminated prior to the termination date, as may be extended, SCB will be required in certain circumstances to pay CIBER a termination fee of up to \$2,500,000, inclusive of reimbursement to CIBER for its transaction expenses up to \$500,000.

Regulatory Approvals (page S-57)

Other than the approval by the New York Stock Exchange to list additional shares of CIBER common stock on the New York Stock Exchange and expiration or termination of the waiting period under the HSR Act, no regulatory approvals are required in connection with the merger. CIBER and SCB both made the filings required by the HSR Act with the Department of Justice and the Federal Trade Commission on November 14, 2003 and the waiting period ends on December 15, 2003, unless extended by the Department of Justice or the Federal Trade Commission.

Dissenters' Rights (pages S-68 through S-70)

Under Tennessee law, the holders of SCB common stock have the right to dissent from the merger and to obtain payment of the "fair value" of their SCB stock. Before the shareholder vote is taken, SCB shareholders who wish to assert their dissenters' rights must deliver written notice to SCB of such shareholder's intent to demand payment for his or her shares, if the merger is effectuated. Such dissenting SCB shareholders

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must also not vote in favor of the Agreement and Plan of Merger. Sections 48-23-101 through 48-23-302 of the TBCA, which govern the rights of dissenting shareholders, are summarized in this document under the heading "Summary of Rights of Dissenting Shareholders of SCB," and are attached in their entirety to this document as **Annex E**. SCB's shareholders should carefully read the summary of their dissenters' rights and the applicable sections of the TBCA as these documents describe important procedural steps with which a dissenting shareholder must strictly comply in order to obtain the fair value of the shareholder's common shares. The preservation and exercise of dissenters' rights are conditioned upon strict adherence to the applicable provisions of the TBCA, and failure to comply with these provisions will result in a loss of dissenters' rights.

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COMPARATIVE PER SHARE INFORMATION

The following table sets forth certain historical per share data of CIBER and SCB and combined data on an unaudited pro forma basis after giving effect to the merger using the purchase method of accounting for business combinations, assuming \$1.08 in cash and 0.1189 shares of CIBER common stock are issued in exchange for each share of SCB common stock. Calculations are based on an aggregate consideration value of \$2.15 per share of SCB common stock, using an assumed CIBER stock price of \$9.00.

CIBER's year-end is December 31, while SCB's year-end is April 30. For the purposes of the financial information presented below, we have combined CIBER's information with that of SCB as follows:

CIBER as of September 30, 2003 combined with SCB as July 31, 2003.

CIBER for the nine months ended September 30, 2003 combined with SCB for the nine months ended July 31, 2003.

CIBER for the year ended December 31, 2002 combined with SCB for the year ended April 30, 2003.

	CIBER		SCB	
	Historical	Combined Pro Forma(1)	Pro Forma	Equivalent Pro Forma(2)(1)
Book value per share as of(3)				
September 30, 2003	\$ 5.41	\$ 5.30	\$ 0.93	\$ 1.27
December 31, 2002	\$ 5.11	\$ 4.95	\$ 0.87	\$ 1.19
Earnings per share basic(4)				
September 30, 2003	\$ 0.25	\$ 0.25	\$ 0.11	\$ 0.06
December 31, 2002	\$ 0.22	\$ 0.24	\$ 0.12	\$ 0.06
Earnings per share diluted(4)				
September 30, 2003	\$ 0.24	\$ 0.25	\$ 0.11	\$ 0.06
December 31, 2002	\$ 0.22	\$ 0.24	\$ 0.12	\$ 0.06
Cash dividends per share				

(1)

On August 29, 2003, SCB acquired National Systems & Research Co. ("NSR") and on February 1, 2003, SCB acquired Remtech Services, Inc. ("RSI"). Due to the materiality of these acquisitions, the historical financial information of SCB has been adjusted on a pro forma basis to give effect to both of these acquisitions as if they had occurred at the beginning of the periods presented for SCB.

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For the purposes of the pro forma balance sheet, the acquisition of NSR has been treated as if it had occurred on July 31, 2003. On December 2, 2003 CIBER completed the sale of \$175 million of convertible senior subordinated debentures. CIBER expects to use the net proceeds from the debenture offering to concurrently repurchase approximately \$48.1 million of its common stock; to repay CIBER's outstanding line of credit balance, to finance the cash portion of the SCB merger consideration and to repay SCB's existing debt after the merger and for general corporate purposes. The pro forma book value amounts give estimated effect to the debenture offering and use of proceeds as of September 30, 2003.

(2)

Equivalent pro forma amounts are calculated by multiplying the CIBER combined pro forma income per share before non-recurring charges or credits directly attributable to the transaction or combined pro forma book value per share of CIBER, as applicable, by the exchange ratio (the aggregate consideration value of \$2.15 per SCB share divided by the assumed CIBER stock price

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of \$9.00 per share) so that the per share amounts are equated to the respective values for one share of SCB.

(3)

The historical book value per share is computed by dividing shareholders' equity by the number of shares of common stock outstanding at the end of each period.

(4)

The combined pro forma financial information presents the combined historical results of CIBER and the pro forma results of SCB as if the merger had occurred as of the beginning of the periods presented, after including the impact of certain adjustments such as intangible asset amortization, interest expense and income taxes. The pro forma results are not necessarily indicative of the results that would have occurred had CIBER and SCB constituted a single entity during such periods, or of future results.

MARKET PRICE AND DIVIDEND INFORMATION

The following table shows, for the periods indicated, the reported high and low sale prices for shares of CIBER's common stock on the New York Stock Exchange and SCB's common stock on the OTC Bulletin Board for the calendar quarters indicated. SCB's quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not necessarily represent actual transactions. Neither CIBER nor SCB has paid any cash dividends on its common stock during the periods presented. As of December 2, 2003, CIBER had 3,664 record holders and CIBER estimates it has approximately 21,000 beneficial holders of its common stock, and SCB had approximately 214 record holders and SCB estimates it has approximately 2,900 beneficial holders of its common stock.

	CIBER		SCB	
	Low	High	Low	High
2001				
First Quarter	\$ 4.50	\$ 6.70	\$ 0.20	\$ 0.68
Second Quarter	\$ 3.95	\$ 9.50	\$ 0.30	\$ 0.63
Third Quarter	\$ 4.50	\$ 9.10	\$ 0.45	\$ 1.00
Fourth Quarter	\$ 4.93	\$ 10.95	\$ 0.60	\$ 0.79
	CIBER		SCB	
	Low	High	Low	High
2002				
First Quarter	\$ 8.10	\$ 11.70	\$ 0.60	\$ 0.90
Second Quarter	\$ 6.05	\$ 9.10	\$ 0.68	\$ 1.03
Third Quarter	\$ 4.46	\$ 7.45	\$ 0.63	\$ 0.87
Fourth Quarter	\$ 4.50	\$ 6.65	\$ 0.55	\$ 0.84
	CIBER		SCB	
	Low	High	Low	High
2003				

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	CIBER		SCB	
First Quarter	\$ 5.80	\$ 5.95	\$ 0.65	\$ 0.90
Second Quarter	\$ 4.50	\$ 7.19	\$ 0.80	\$ 1.90
Third Quarter	\$ 6.66	\$ 11.05	\$ 1.55	\$ 2.85
Fourth Quarter (through December 1)	\$ 7.38	\$ 9.70	\$ 1.65	\$ 2.10

On October 24, 2003, the last full trading day preceding public announcement that CIBER and SCB entered into the Agreement and Plan of Merger, the closing price of CIBER's common stock was \$9.05 per share and the closing price of SCB's common stock was \$1.90 per share. On December 1, 2003, the closing price of CIBER's common stock was \$9.25 per share and the closing price of SCB's common stock was \$2.05 per share.

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SELECTED CONSOLIDATED FINANCIAL DATA

CIBER

The following selected consolidated financial data have been derived from CIBER's consolidated financial statements. The selected financial data should be read in conjunction with the Consolidated Financial Statements, including the related Notes thereto, and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in CIBER's Annual Report on Form 10-K for the year ended December 31, 2002 and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2003, which reports are incorporated herein by reference.

The consolidated balance sheet data as of September 30, 2003 and the consolidated statement of operations data for the nine-month periods ended September 30, 2003 and 2002 are based upon unaudited quarterly financial statements incorporated by reference. The information as of and for the nine-month periods is unaudited and has been prepared on the same basis as CIBER's annual consolidated financial statements. In the opinion of CIBER's management, this interim information reflects all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of the information for the periods presented. The results of operations for the nine-month period ended September 30, 2003 are not necessarily indicative of the results that may be expected for the full year ended December 31, 2003, or any future period.

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Years Ended December 31,			Six Months Ended Dec. 31,	Years Ended June 30,		Nine Months Ended September 30,	
2002	2001	2000	1999	1999	1998	2003	2002

In thousands, except per share data

(unaudited)

Operating Data:									
Revenues	\$	608,318	558,875	621,534	362,000	719,661	576,488	524,589	448,915
Amortization of intangible assets	\$	910	12,155	14,032	6,754	7,520	3,936	2,023	519
Goodwill impairment	\$			80,773					
Merger costs	\$					1,535	4,538		
Operating income (loss)	\$	24,522	2,596	(56,897)	29,225	89,340	57,868	26,775	16,709
Net income (loss)	\$	14,178	1,684	(66,775)	17,643	54,495	36,477	15,806	9,227
Pro forma net income	\$						34,270		
Earnings (loss) per share basic	\$	0.22	0.03	(1.15)	0.31	0.98	0.67	0.25	0.15
Earnings (loss) per share diluted	\$	0.22	0.03	(1.15)	0.30	0.95	0.64	0.24	0.15
Weighted average shares basic		63,313	58,191	57,900	57,345	55,362	51,355	63,930	62,900
Weighted average shares diluted		63,989	58,698	57,900	58,496	57,141	53,843	64,688	63,622

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As of December 31,				As of June 30,		As of September 30,	
2002	2001	2000	1999	1999	1998	2003	2002
							(unaudited)

(In thousands)

Balance Sheet Data: