

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

(Mark One) FORM 10-K

(X) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934 [NO FEE REQUIRED, EFFECTIVE OCTOBER 7, 1996]

For the fiscal year ended December 31, 1996

OR

() TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

COMMISSION FILE NO. 0-26058

ROMAC INTERNATIONAL, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Florida	59-3264661
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

120 WEST HYDE PARK PLACE, SUITE 150, TAMPA, FLORIDA	33606
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(address of principal executive offices)	(Zip CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (813) 251-1700

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:	
Title of Each Class	Name of Each Exchange
None	on Which Registered
	None

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:
Common Stock, \$0.01 par value
(Title of Class)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES X NO

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the Registrant's knowledge, in definitive proxy or information statements incorporated by reference in part III of this Form 10-K or any amendment to this Form 10-K. ()

The aggregate market value of Registrant's voting stock held by nonaffiliates of Registrant, as of March 20, 1997, was \$174,253,758.

The number of shares outstanding of Registrant's Common Stock as of March 20, 1997, was 12,034,212.

DOCUMENTS INCORPORATED BY REFERENCE:

Parts of the Company's definitive proxy statement for the Annual Meeting of the Company's Shareholders to be held on April 25, 1997 are incorporated by reference into Part III of this Form.

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PART I

ITEM 1. BUSINESS

This document contains certain forward-looking statements regarding future financial condition and results of operations and the Company's business operations. The words "expect," "estimate," "anticipate," "predict," "believe," and similar expressions are intended to identify forward-looking statements. Such statements involve risks, uncertainties and assumptions, including industry and economic conditions, customer actions and other factors discussed in this and the Company's other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those indicated.

GENERAL

Romac International, Inc., is a specialty staffing services firm providing temporary, contract and permanent placement of professional and technical personnel. The Company is organized into three divisions: the Professional Temporary Division provides professional temporary personnel in the fields of accounting and finance; the Contract Services Division provides information technology, manufacturing services, human resources, health care, and pharmaceutical research personnel generally on a longer-term contractual basis; and the Search Division provides permanent placement of specialized personnel in the fields of accounting and finance, information technology, financial services, pharmaceutical research, health care, human resources, insurance and manufacturing services. The Company believes its range of services provides clients with integrated solutions to their temporary, contract and permanent specialty staffing needs, allowing the Company to develop long-term, consultative relationships with its clients. The Company also believes the interaction among its three divisions generates increased placement opportunities and enhances the Company's ability to attract and place higher quality candidates. The Company principally serves Fortune 1000 companies in thirteen metropolitan markets through Company-owned locations and two additional markets through franchisees and licensees.

The Company's objective is to be the nationally recognized leader in providing specialty staffing services. The Company strives to differentiate itself from others in the staffing industry through innovative service offerings, a consultative and results-oriented approach to client relationships, and high-quality personnel placements. In pursuing its objective, the Company focuses exclusively on providing professional and technical personnel, rather than clerical or light industrial personnel, because of the generally higher profitability and the opportunity for growth of this market segment. The Company believes it has a recruiting advantage over those of its competitors that lack the ability to offer candidates temporary, contract and permanent opportunities. Candidates seeking permanent employment frequently accept temporary or contract assignments through the Company until a permanent position becomes available. The Company also believes the ROMAC(R) name recognition, coupled with its industry expertise and innovative use of technology, provide it with competitive benefits.

The Company's growth strategy is to increase revenue and profitability by expanding its services in existing markets and introducing its full range of services into new markets. In existing markets, the Company intends to further develop existing clients and expand its client base by (i) introducing its full range of services in all of its markets, (ii) taking advantage of the cross-selling

opportunities provided by the complementary services offered by its three divisions, (iii) introducing new services, and (iv) acquiring complementary

businesses. The Company intends to enter new markets by opening new Company-owned locations and making strategic acquisitions. In 1996, the Company entered four new markets: two through start-ups, one through franchise conversion to a Company-owned location, and one through acquisition. In addition, the Company has developed a major accounts program, which encourages large users of staffing services to "carve-out" the professional and technical segments of staffing contracts and award such business to the Company instead of large generalist staffing firms. As a result of this program, the Company has signed several contracts with major national corporations for certain of the Company's services. Management believes there is substantial opportunity for growth through the continued implementation of this strategy.

INDUSTRY OVERVIEW

The temporary employment service industry has experienced significant growth in response to the changing work environment in the United States. Fundamental changes in the employer-employee relationship continue to occur, with employers developing increasingly stringent criteria for permanent employees while moving towards project-oriented temporary and contract hiring. This trend has been advanced by increasing automation that has resulted in shorter technological cycles and by global competitive pressures. Many employers have responded to these challenges by turning to temporary and contract employees to keep personnel costs variable, to achieve maximum flexibility, to outsource highly specialized skills, and to avoid the negative effects of layoffs.

Rapidly changing regulations concerning employee benefits, health insurance, retirement plans and the highly competitive business climate have also prompted many employers to take advantage of the flexibility offered through temporary and contract staffing. Additionally, Internal Revenue Service and Department of Labor regulations concerning the classification of employees and independent contractors have significantly increased demand by prompting many independent contractors to affiliate with employers like the Company.

The temporary staffing industry has grown rapidly in recent years as companies have utilized temporary and contract employees to manage personnel costs while meeting specialized or fluctuating staffing requirements. According to a study by the National Association of Temporary and Staffing Services ("NATSS"), the United States temporary staffing industry grew from approximately \$20.4 billion in revenue in 1991 to approximately \$39.2 billion in revenue in 1995, a compound annual growth rate of 17.7%. One of the fastest growing sectors for the Company, as well as the industry, is information technology services. According to the Staffing Industry Report, 1995 revenue for this sector is estimated to have been \$8.9 billion, a 25.0% increase over 1994. The Company believes that professional and technical staffing within the temporary staffing industry requires longer-term, more highly-skilled personnel services and offers the opportunity for higher profitability than the clerical and light industrial staffing segments because of the value-added nature of professional and technical staffing personnel. NATSS has estimated that more than 90% of all U.S. business utilize temporary staffing services.

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BUSINESS STRATEGY

The Company's objective is to be a nationally recognized leader in providing its specialty staffing services. The key elements of the Company's business strategy in seeking to achieve this objective include:

The KnowledgeForce Resource. As the staffing industry continues to evolve in today's economy, its impact on organizations and their ability to attract and secure intellectual capital has been enormous. The Company believes, and government statistics support, that the demand for and the supply of intellectual capital is moving away from a permanent employment status towards an increasingly fluid and flexible employment relationship through temporary and contract staffing. The Company believes that the intellectual capital of today, and even more so in the future, will be concentrated in highly skilled individuals whom the Company collectively refers to as The "KnowledgeForce". In response to its beliefs, the Company has implemented a strategy to become known as the "KnowledgeForce Resource(SM)" in each market it serves.

Focus on Specialty Staffing. The Company focuses exclusively on providing specialty staffing services to its clients. The Company believes providing these specialty services to its clients offers greater profitability than the clerical and light industrial segments of the temporary staffing industry. In addition, the Company believes, based upon data published by the U.S. Bureau of Labor Statistics and other sources, that employment growth will be greater in the Company's segments than in the traditional clerical and light industrial sectors. The placement of highly skilled personnel requires a distinct operational knowledge to effectively recruit and screen candidates, match them to client needs, and develop and manage client relationships. The Company believes its historical focus in this market and name recognition, combined with management's operating expertise, provide it with a competitive advantage.

Build Long-Term, Consultative Relationships. The Company has developed long-term relationships with its clients by providing integrated solutions to their specialty staffing requirements. The Company's ability to offer a broad range of temporary personnel services, coupled with the Company's permanent placement capability, offers the client a single-source provider of specialty staffing services. This ability enables the Company to develop consultative rather than transactional client relationships.

Segment Specialty Needs. The Company has begun implementation of its "carve-out" marketing strategy, which encourages large contractors of staffing services to "carve-out" the professional and technical generalist staffing contracts and award such business to specialty staffing services providers instead of large generalist staffing firms. As a result of this strategy, the Company has signed several contracts with major national corporations for certain of the Company's services. Management believes there is substantial opportunity for growth through the continued implementation of this strategy.

Achieve Extensive Client Penetration. The Company's client development process focuses on repeated contacts with client personnel responsible for staffing decisions. Contacts are made within numerous functional departments and at many different organizational levels within the client. The Company's operating employees are trained to develop a thorough understanding of each client's total staffing requirements. In addition, although the Company's divisional structure causes its employees to concentrate on specific fields, they are trained to recognize cross-selling opportunities for the Company's other divisions.

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Apply Innovative Technology. The Company utilizes proprietary technologies and processes in the staffing, marketing and management of its operations. The Company's Professional Recruiters Operating System ("PROS") provides operating employees with a systematic approach to identifying, monitoring, and serving the needs of the Company's clients. Once operating employees obtain information regarding a client's environment, the data is entered into the Company's integrated operating system and is coded for future action. Operating employees are then prompted by means of an automated planner to contact the client periodically to monitor and service the needs that have been identified. The Company's emphasis on the utilization of technology has resulted in the delivery of higher quality service, greater operating efficiency, and increased employee productivity.

Recruit High-Quality Professionals. The Company places great emphasis on recruiting qualified temporary, contract, and permanent placement candidates. The Company believes it has a recruiting advantage over those of its competitors that lack the ability to offer candidates temporary, contract, and permanent opportunities. Candidates seeking permanent employment frequently accept temporary and contract assignments through the Company until a permanent position becomes available. Each candidate is screened by an operating employee with a compatible technical background to determine qualifications and match them with client needs.

Encourage Operating Employee Achievement. The Company's management promotes a quality focused, results-oriented culture. Operating employees are selected based on their willingness to assume responsibility and promote the overall corporate philosophy. All marketing, staffing, and management employees

are given numerous incentives in order to encourage the achievement of corporate goals. The Company fosters a team-oriented and high energy environment, celebrates the successes of its employees, and attempts to create a "spirited" work environment.

GROWTH STRATEGY

The Company's growth strategy is to expand its services in existing markets where it does not offer its full range of services, and to enter new markets. The key elements of the Company's growth strategy are as follows:

Introduce Full Services in Markets with Existing Company-Owned Locations. The Company currently offers its recently expanded full range of services, recently redefined due to the introduction of the Human Resources function, as (1) Accounting and Finance, Information Technology and Human Resource Search, (2) Information Technology and Human Resource Contract Service and (3) Accounting and Finance Professional Temporary in only one of its thirteen Company-owned locations. The Company's objective is to offer all services in all Company-owned locations.

Open Company-Owned Locations. The Company continually evaluates potential geographic expansion into new metropolitan areas. To facilitate new market entry, the Company plans to transfer or recruit experienced management for positions in new Company-owned locations as they are opened. In 1996, the Company opened offices in Pittsburgh (February) and Minneapolis (April).

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Leverage Existing Client Relationships and Develop New Clients. The Company continually identifies additional growth opportunities within existing and new clients as a result of the interrelationships among its three divisions. The Company has established goals for cross-selling and has trained its operating employees to actively sell the Company's full range of services, in an effort to maximize its reach into the marketplace.

Introduce New Services. The Company continually evaluates the introduction of new services in an effort to meet client demands. During 1996, the Company introduced contract placement of pharmaceutical, health care, and manufacturing services personnel to complement its existing search capabilities in these areas. Additionally during 1996, the Company acquired a specialty staffing business that provides search, contract, outplacement and outsourcing services for human resource personnel and functions. To enhance the technical capabilities and quality of its Information Technology Contract Services personnel, the Company has formed an emerging technologies group in which selected personnel receive extensive training in information technologies and are assigned to client environments for periods ranging from six months to two years. The Company is currently evaluating the introduction of additional service offerings.

Develop Major Accounts Program. The Company will continue to market its full range of services to existing and new clients in order to position the Company as the preferred vendor for specialty staffing services. The Company believes the major accounts program enables it to further penetrate its clients by giving the Company greater access to key staffing decision makers including the support of the client's purchasing and procurement team. This increased access allows the Company to achieve greater operating leverage through improved efficiencies in the marketing process. The Company has successfully secured several national agreements for technical and professional specialty staffing services. The Company intends to aggressively pursue such agreements to facilitate geographic expansion and existing market penetration.

Acquire Strategic Businesses. The Company reviews from time to time the acquisition of complementary specialty staffing businesses. The Company has as its primary acquisition targets local or regional specialty staffing firms with established client relationships. During 1996, the Company acquired six separate specialty staffing businesses which were headquartered in Boston, MA; Andover, MA; Louisville, KY; Wellesley, MA; Pittsburgh, PA; and San Francisco, CA. In January 1997, the Company acquired a specialty staffing business in Burlington, MA. In March 1997, the Company acquired a specialty

staffing business with operations in Dallas and Houston, TX.

THE PROFESSIONAL TEMPORARY DIVISION

The Professional Temporary Division provides professional temporary personnel in the fields of accounting and finance. For the year ended December 31, 1996, this division accounted for approximately 39.3% of the Company's net service revenues. The Company currently offers professional temporary services in twelve metropolitan markets through Company-owned locations and two other metropolitan markets through franchised and licensed locations. During 1996, the average bill rate for the Professional Temporary Division was approximately \$18 per hour.

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The Professional Temporary Division offers its clients a reliable and cost-effective means of handling uneven or peak workloads caused by events such as periodic financial reporting deadlines, tax deadlines, special projects, systems conversions and unplanned staffing fluctuations. The Professional Temporary Division meets such clients' needs with personnel who have an extensive range of accounting and financial experience, including corporate taxation, budget preparation and analysis, financial reporting, regulatory filings, payroll preparation, cost analysis, and audit services. Through the use of the Company's services, clients are able to avoid the cost and inconvenience of hiring and terminating permanent employees. Typically, the duration of assignments in the Professional Temporary Division is six to eight weeks.

Candidates for the Professional Temporary Division are obtained from the Search Division, referrals from its existing personnel and clients, targeted telephone recruiting, advertisements in local newspapers and job postings on the Company's internet home page. The Company believes it has a competitive advantage in attracting candidates because of the interaction between its Professional Temporary and Search Divisions. Access by the Professional Temporary Division to the Search Division's candidate pool provides a candidate the opportunity to obtain permanent employment as a result of a temporary assignment, earnings that may allow a candidate to be more selective when evaluating permanent opportunities, and additional experience that can enhance a candidate's skills and overall marketability. Each candidate is screened by an operating employee with a compatible background to determine their qualifications and to match these qualifications with individual client needs. This screening includes an in-depth interview, skill testing, reference checks, and, in some cases, credit checks and additional background checks.

The Professional Temporary Division targets Fortune 1000 companies and other large organizations, with a primary focus on organizations determined to have the potential need for the Company's full range of services. In order to maximize its marketing effectiveness, the Company provides extensive training to its employees which emphasizes the consulting nature of its business. The Company's employees develop marketing plans comprised of multiple visits, frequent telemarketing activity, monthly mailings, and other actions supported through the use of the Professional Recruiters Operating System and daily staff meetings. The Company believes these techniques and processes provide the opportunity to expand its business within its clients' organizations, solidify client relationships, and develop new clients. The Company recognizes that in some cases Professional Temporary Division personnel will be offered permanent positions. If a client requests that a temporary employee become a permanent employee, the Company typically charges a "conversion" fee that is calculated as a percentage of the candidate's initial annual compensation.

THE CONTRACT SERVICES DIVISION

The Contract Services Division provides information technology, human resources, manufacturing services, health care and pharmaceutical personnel on a contractual basis, which typically average six to nine months in duration. For the year ended December 31, 1996 this division accounted for approximately 40.9% of the Company's net service revenues. The Company currently offers the information technology contract services function in eleven metropolitan markets through Company-owned locations and one metropolitan market through franchised and licensed locations.

Manufacturing services, human resources, health care and pharmaceutical contract service functions are currently offered by the Company in only one metropolitan market. The Company plans to continue its introduction of these contract service functions to its existing markets in 1997. During 1996, the average bill rate for the Contract Services Division was approximately \$52 per hour.

The Contract Services Division has traditionally focused on providing information technology personnel to assist clients whose needs range from mainframe environments to single work stations. These consultants perform a wide range of services, including software development, database design and management, system administration, end-user training and acceptance, network design and integration, information strategy development, business and systems plans, and standardization of technology and business procedures. The size and growth of the information services industry in recent years have been driven largely by rapid technological advances. These advances have included the availability of increased computing power at lower costs and the emergence of new information systems capabilities. As a result, the ability of companies to benefit from the application of computer technology has been greatly enhanced and has been accompanied by a dramatic increase in the number of end users. At the same time, the sophistication and complexity of the systems needed to serve these companies and to deliver the desired benefits have greatly increased. Additionally, the need to contain costs has caused many businesses to reduce the number of personnel resulting in increased dependence upon information systems to support important functions to improve productivity.

The Company's base of skilled technical personnel is integral to its success. Because technical needs are diverse and technology advances occur frequently, technical talent is in high demand. In addition, the Company focuses on training its information technology contract services personnel in sophisticated technology applications. For example, the Company has formed an emerging technologies group in which selected personnel receive extensive training in information technologies and are assigned to client environments for periods ranging from six months to two years. The Company believes that building a base of skilled technical personnel who are available for assignment is as integral to its success as are its client relationships.

The March 1996 acquisition of Strategic Outsourcing, Inc. ("SOI"), expanded the Company's Contract Services Division functions to include human resource personnel. SOI, which was founded in 1989 in Boston, provides its clients with human resource personnel on a contractual basis to assist in the development, implementation, and maintenance of a wide variety of human resource processes. The Company currently provides the human resource contract services function only in the Boston market. The Company plans to introduce the human resource contract services function into its existing markets.

In addition during 1996, the Company expanded its Contract Services Division functions to include manufacturing services, health care, and pharmaceutical personnel. Within manufacturing services, the Company provides a wide range of quality engineers and quality assurance personnel. Health care contract services provides hospital administration and management personnel. Pharmaceutical contract services provides pharmaceutical industry customers with research and regulatory personnel. Currently, the Company services these other functional areas on a national basis solely out of its Tampa office.

Company recruiters develop and maintain an active personnel inventory designed to meet the needs of the Company's clients. To recruit qualified

personnel, the Company uses targeted telephone recruiting, referrals from its existing personnel and clients, places newspaper advertisements and posts job openings on the Company's internet home page. The Search Division's services complement the Contract Services Division's recruiting efforts, and the Company believes that this combination distinguishes it from its competitors. To foster loyalty and commitment from its existing personnel, the Company maintains frequent and substantial contact, offers competitive wages and benefits, incentive stock options, flexible work schedules, a variety of challenging assignments, and exposure to diverse customer environments.

The Contract Services Division concentrates on marketing its services to Fortune 1000 companies and other businesses with information technology, human resources, manufacturing services, health care and pharmaceutical personnel requirements. Marketing and Sales employees emphasize the Company's ability to provide contract personnel who can perform a wide range of services within each of these areas through consultative contacts with client end-users, personal visits, mailings and telemarketing efforts.

THE SEARCH DIVISION

The Search Division provides clients with extensive search services for professional and technical candidates. The professional skills offered by the Search Division are in the areas of accounting and finance, information technology, financial services, pharmaceutical research, health care, human resources, insurance, and manufacturing services. For the year ended December 31, 1996, this division accounted for approximately 19.8% of the Company's net service revenues. The Company currently offers Search services in thirteen of the metropolitan markets in which it has Company-owned locations and in two additional metropolitan markets through franchised or licensed locations.

The Company performs both contingency and retained searches. A contingency search results in payment to the Company only when a candidate is actually hired by a client. The Company's strategy is to perform contingency searches only for skills the Company targets as its "core-business." Client searches that are outside a core-business area typically are at a management or executive level and require a targeted research and recruiting effort. The Company typically performs these searches as retained searches where the client pays a part of the search fee in advance and the remainder upon completion of the search. The Company's fee is typically structured as a percentage of the placed candidate's first-year annual compensation.

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Summarized below are the professional skills in which the Company currently offers search services:

ACCOUNTING AND FINANCE

- | | |
|----------------------------|------------------------------------|
| * Chief Financial Officers | * Cost Accountants |
| * Treasurers | * Internal Audit Personnel |
| * Controllers | * Accounting Managers |
| * Public Accountants | * Financial Analysts |
| * Tax Accountants | * Budget Analysts |
| * Staff Accountants | * Credit and Collections Personnel |

INFORMATION TECHNOLOGY

- | | |
|-------------------------------------|---------------------------------------------|
| * Chief Information Officers | * Database Support Personnel |
| * Directors of Systems Development | * Computer Operators |
| * Project Managers | * Software Maintenance Personnel |
| * Information Engineers | * Change Management Personnel |
| * System Designers | * Database Architecture Personnel |
| * Project Leaders | * Data Security/Disaster Recovery Personnel |
| * Programmer Analysts | * Help Desk Support and Training Personnel |
| * Data Communication Architecture | * Data Administration Personnel |
| * Systems Analysts | * Production Control Personnel |
| * Network Design and Administration | |
| * Systems Programmers | |

- * Office Automation Analysts
- * Telecommunications Analysts
- * Hardware Technicians
- * Application Programmers
- * Software Quality Assurance Personnel
- * Data/Voice Communications Personnel
(local and wide-area networks)
- * Client Server Support Personnel
- * Operating System Support Personnel

FINANCIAL SERVICES

- * Large Account Commercial Lenders
- * Portfolio/Relationship Managers
- * Middle Mrkt Commercial Lending Officers
- * Real Estate Lending Officers
- * Credit Analysts

PHARMACEUTICAL RESEARCH

- * Clinical Research Personnel
- * Medical Research Personnel
- * Analytical Chemistry Personnel
- * Regulatory Affairs Personnel
- * Medical Communications Personnel

HEALTH CARE

- * Senior Hospital Management
- * Directors and Dept. Manager
- * Operations Management Personnel
- * Nursing Executives and Managers
- * Risk Management and Quality Assurance Personnel

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INSURANCE

- * Field General Managers
- * District Managers
- * Sales Managers

MANUFACTURING SERVICES

- * Quality Engineers
- * Industrial Hygienists
- * Quality Managers and Directors
- * ISO9000 Personnel
- * Quality Assurance Personnel
- * Purchasing and Materials Management Personnel

HUMAN RESOURCES

- * Health Benefit Personnel
- * Retirement Benefit Personnel
- * Labor Relations Personnel
- * Director Level Personnel
- * Staffing and Generalist Personnel
- * Outplacement Specialists
- * Workers Compensation Specialists
- * Training and Development Personnel

The Search Division maintains an active database of placement candidates as the result of its continuous recruiting efforts and reputation in the industry. In addition, the Search Division consultants locate many potential candidates as the result of referrals from the Professional Temporary and Contract Services Divisions.

The Company believes that it has developed a reputation for quality search work and that it is recognized as a leader in its search specialties. To minimize the risk of changes in skill demand, the Company's marketing plan incorporates a continual review of client recruitment plans for future periods to allow for rapid changes to "in-demand" skills. The quality of the relationship with client personnel is a key component of the strategy, and the Company seeks to develop consultative relationships to obtain insight into emerging growth areas. The clients targeted by the Search Division are typically the same as those targeted by the Professional Temporary and the Contract Services Divisions. This common focus is intended to contribute to the Company's objective of providing integrated solutions to its clients' personnel needs.

The Company's search business is highly specialized. Certain skills, such as accounting and finance, and information technology, may be served by local offices, while other, more highly specialized areas require a regional or

national focus. The Company believes that a trend toward greater selectivity in its clients' hiring processes has contributed to an increased demand for its search services. This emphasis on quality fits well with the Company's inventory of personnel. The Company expects that the Search Division will continue to add specialties in the majority of markets served.

MARKETS AND ORGANIZATIONAL STRUCTURE

The Company serves thirteen markets through Company-owned locations and an additional two markets through franchisees and licensees. Management of the Company-owned operations is coordinated from its headquarters in Tampa. The Company's headquarters provides its Company-owned offices with administrative, marketing, accounting, training, legal, and information systems support, particularly as it relates to the standardization of the operating processes of its offices.

The Company operates through a network of Company-owned locations, franchised locations, and licensed locations. The following table lists the services and functions offered by the Company on a market by market basis.

	SERVICES OFFERED			
	PROFESSIONAL TEMP	CONTRACT SERVICES	SEARCH	YEAR OPENED
COMPANY-OWNED				
Atlanta, GA	AF	IT	AF, IT	1986
Boston, MA	AF	IT,HR	AF, IT,MS,HR	1966
Chicago, IL	AF	IT	AF, IT, FS	1985
Dallas, TX	AF	IT	AF, IT	1995
Houston, TX	AF	IT	AF, IT	1995
Louisville, KY		IT	IT	1992
Miami/Ftl., FL	AF	IT	AF, IT	1982
Minneapolis, MN	AF		AF	1996
Orlando, FL	AF	IT	AF, IT	1984
Philadelphia, PA	AF	IT	AF, IT	1995
Pittsburgh, PA	AF		AF	1996
San Francisco, CA	AF	IT	AF, IT	1989
Tampa, FL	AF	IT, PH, HC, MS	AF, IT, PH, HC, MS	1980
FRANCHISED/LICENSED				
New Orleans, LA	AF	IT	AF, IT	1987
Raleigh, NC	AF		AF	1986

FUNCTIONS SERVED:

- AF = Accounting and Finance
- IT = Information Technology
- FS = Financial Services
- PH = Pharmaceutical
- HC = Health Care
- IN = Insurance
- MS = Manufacturing Services
- HR = Human Resources

ROMAC(R) franchisees pay a royalty in return for use of the ROMAC(R) name based upon a contractual percentage of the revenue billed by the franchise. Licensees enter into a joint marketing and payroll processing arrangement with the Company. In the case of licensees, the Company collects all accounts on behalf of the licensee and pays the licensee a percentage of gross profits generated. The Company does not intend to grant additional franchises or licenses in the future.

In August 1994, all franchisees and licensees were offered the opportunity to continue operating under current agreements or to terminate their relationship with the Company on terms that included the ability to continue in business in their previously franchised or licensed geographic areas.

Because current franchise and license agreements upon termination invoke non-competition and non-solicitation provisions and require that certain assets (such as office telephone numbers, customer lists, and candidates records) be turned over to the Company, some franchisees and licensees paid termination fees in order to obtain releases from non-competition and non-solicitation provisions and to retain the rights to such assets. To date, all but two franchisees and licensees have agreed to terminate their relationship with the Company.

PROFESSIONAL RECRUITERS OPERATING SYSTEM

The Company has developed an integrated system designed to maximize productivity and to aid in the management of its business. This system, the Professional Recruiters Operating System ("PROS"), is designed to be a comprehensive approach to the operation and management of a specialty staffing services firm. It comprises sophisticated and proprietary operating and computer systems initially developed in 1982 and continually enhanced. The system links each Company-owned location through the use of its private network to the Company's corporate headquarters.

PROS offers several advantages in providing information to support the goals of the Company. Through the use of PROS, market information concerning target clients is tracked and prioritized to focus marketing and development efforts. Readily available management reports indicate the frequency and nature of contact with the targeted companies to support the marketing plans. By using these reports, managers provide direction and support to operating employees to ensure that priority accounts are properly served. A manager, concerned with the status of a particular assignment at any point, can examine the detailed status and degree of coverage on each assignment. PROS offers both detailed and summary reports to provide a continuous view of key factors related to client service and development and employee productivity.

In addition to client service considerations, PROS enhances the productivity and efficiency of the operating employees. One of the primary problems facing operating employees is the effective and productive use of information. PROS simplifies the information recording and retrieval process and enables operating employees in different divisions and different geographical areas to share information and communicate more effectively.

Finally, PROS helps the Company manage information by passing data from the operating divisions software to the accounting software. This approach increases productivity, as data have a single point of entry and can be readily accessed by all functional areas within the Company. The Company intends to continue to enhance its systems capabilities and to streamline processes in order to improve customer servicing.

COMPETITION

The specialty staffing services industry is very competitive and fragmented. There are relatively limited barriers to entry and new competitors frequently enter the market. A number of the Company's competitors possess substantially greater resources than the Company. The Company faces substantial competition from large national and local specialty staffing firms. Large national firms that offer specialty staffing services include Robert Half International Inc., Computer Horizons, Inc., Source Services, Inc. and Alternative Resources Corporation. The local firms are typically operator-owned,

and each market generally has one or more significant competitors. In addition, the Company competes with national clerical and light industrial staffing firms which also offer specialty staffing services. These companies include Interim Services Inc., Norrell Corporation, AccuStaff Incorporated, and Olsten Corp.

National and regional accounting firms also offer certain specialty staffing services.

The Company believes that the availability and quality of candidates, the level of service, the effective monitoring of job performance and the price of service are the principal elements of competition. The Company believes that availability of quality candidates is an especially important facet of competition. In order to attract temporary and contract assignment candidates, the Company places emphasis upon its ability to provide permanent placement opportunities, competitive compensation and benefits, incentive stock options, quality and varied assignments, and scheduling flexibility. Because many temporary and contract assignment candidates pursue other employment opportunities on a regular basis, it is important that the Company respond to market conditions affecting these candidates. Additionally, in certain markets the Company has experienced significant pricing pressure from some of its competitors. Although the Company believes it competes favorably with respect to these factors, it expects competition to increase and there can be no assurance that the Company will remain competitive.

INSURANCE

The Company maintains a number of insurance policies. Its general liability policy has aggregate coverage of \$2.0 million, with a \$ 1.0 million limit per occurrence. The Company maintains an automobile liability policy with a combined single coverage limit of \$ 1.0 million. The Company also carries an excess liability policy, which covers liabilities that exceed the policy limits of the above policies, with an aggregate and a per occurrence limit of \$4.0 million. Additionally, the Company maintains a directors and officers liability policy with an aggregate limit of \$4.0 million.

The Company also maintains professional liability and errors and omissions policies, each with aggregate coverage of \$1.0 million, covering certain liabilities that may arise from the actions or omissions of its temporary, contract or permanently-placed personnel. The Company currently maintains key man life insurance on its executive officers in an aggregate amount of \$8.0 million. There can be no assurance that any of the above coverage will be adequate for the Company's needs.

EMPLOYEES

As of March 20, 1997, the Company and its subsidiaries employed approximately 365 operating employees. Additionally, as of such date, the Company had approximately 1,900 personnel on assignment providing temporary or contract services to its clients. As the employer, the Company is responsible for the regular and temporary payrolls and employer's share of social security taxes (FICA), federal and state unemployment taxes, workers' compensation insurance, and other direct labor costs relating to its temporary and contract personnel (including temporary and contract personnel of its licensees). The Company offers access to various insurance programs and other benefits for its temporary and contract personnel. The Company has no collective bargaining agreements covering any of its employees or personnel, has never experienced any material labor disruption, and is unaware of any current efforts or plans to organize its employees or personnel. The Company considers relations with its employees and personnel to be good.

RECENT ACQUISITIONS

On January 23, 1997, the Company completed the acquisition of all the assets except for cash and accounts receivable of Career Enhancement International of Massachusetts, Inc. and Career Concepts, Inc., businesses under common ownership and engaged in providing search and contract services for information technology personnel. The purchase price of approximately \$4.4 million includes a non-compete agreement and is subject to adjustment upon attainment of certain operating results.

On March 18, 1997, the Company completed the acquisition of the stock of Professional Application Resources, Inc. ("PAR"), a business engaged in providing contract services for information technology personnel. The purchase price of approximately \$4.7 million includes a non-compete agreement. The acquisition of PAR will be accounted for under the purchase method of accounting.

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ITEM 2. PROPERTIES

The Company owns no real estate. It leases its corporate headquarters in Tampa, Florida (see "Item 8. Financial Statements and Supplementary Data" for information concerning the terms of the lease covering this location), as well as space for its other Company-owned locations. The aggregate square footage of office space under leases for Company-owned locations is approximately 86,000 at December 31, 1996. The leases generally run from month-to-month to five years and the aggregate rent paid by the Company in 1996 was approximately \$1.4 million. The Company believes that its facilities are adequate for its need and does not expect difficulty replacing such facilities or locating additional facilities, if needed.

ITEM 3. LEGAL PROCEEDINGS

In the ordinary course of its business, the Company is from time to time threatened with or named as a defendant in various lawsuits, including discrimination and harassment and other similar claims. The Company maintains insurance in such amounts and with such coverage and deductibles as management believes are reasonable. The principal risks that the Company insures against are workers' compensation, personal injury, bodily injury, property damage, professional malpractice, errors and omissions, and fidelity losses. The Company is not currently involved in any material litigation.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matters were submitted to a vote of security holders during the fourth quarter of the fiscal year ended December 31, 1996 covered by this Annual Report on Form 10-K.

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PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The Company's Common Stock trades on the Nasdaq National Market tier of The Nasdaq Stock Market (SM) under the symbol "ROMC". The following table sets forth, for the periods indicated, the range of high and low closing sale prices for the Common Stock, as reported on the Nasdaq National Market since trading began on August 15, 1995. The table has been adjusted to reflect a two-for-one stock split in the form of a 100% stock dividend to shareholders of record on May 15, 1996, which was reflected on the Nasdaq National Market on May 23, 1996.

FISCAL YEAR	HIGH	LOW
1995:		
Third Quarter (from August 15, 1995)*	\$8.875	\$7.125
Fourth Quarter	\$11.750	\$8.188
1996:		
First Quarter	\$16.125	\$11.500
Second Quarter	\$30.250	\$15.000
Third Quarter	\$32.000	\$18.750
Fourth Quarter	\$30.750	\$21.000
1997:		
First Quarter (through March 20, 1997)	\$27.750	\$20.250

* The Company's initial public offering occurred on August 14, 1995 at a price of \$6.25 per share.

On March 20, 1997, the last reported sale for the Company's Common Stock was at \$21.50. On March 20, 1997 there were approximately 1,900 holders of record.

The Company has paid no cash dividends in its last two fiscal years.

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ITEM 6. SELECTED FINANCIAL DATA

STATEMENT OF OPERATIONS DATA:	Years Ended December 31, (in thousands, except per share data)				
	1992	1993	1994	1995	1996
Net Service revenues	\$31,250	\$40,346	\$40,789	\$45,655	\$94,210
Direct cost of services	19,832	26,126	24,851	25,460	53,839
Gross Profit	11,418	14,220	15,938	20,195	40,371
Selling, general and administrative expenses	9,690	12,775	15,009	15,232	30,348
Depreciation and amortization expense	302	298	248	512	1,762
Combination expense			2,251		
Other (income) expense, net	335	34	(1,157)	(570)	(1,685)
Income (loss) before taxes and minority interest	1,091	1,113	(413)	5,021	9,946
Provision (benefit) for taxes	330	448	186	2,008	3,965
Income (loss) before minority interest	761	665	(599)	3,013	5,981
Minority interest in subsidiary income	47	15			
Net income (loss)	714	650	(599)	3,013	5,981
Net income (loss) per share	\$ 0.11	\$ 0.10	\$ (0.09)	\$ 0.36	\$ 0.51
Weighted average shares outstanding	6,588	6,618	7,039	8,488	11,780
Number of locations operated at Year End:					
Company-owned	8	7	6	9	13
Franchised/licensed	23	19	15	7	2
	1992	1993	1994	1995	1996
BALANCE SHEET DATA:					
Working Capital	\$ 2,074	\$ 2,579	\$ 2,093	\$13,895	\$54,220
Total assets	5,908	6,135	6,984	20,952	77,559
Total long-term debt	314	92	24	500	0
Shareholders' equity	2,489	3,074	2,435	16,924	71,284

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ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

1996 COMPARED TO 1995

NET SERVICE REVENUES increased approximately 106.1% to \$94.2 million in 1996 from \$45.7 million in 1995. The overall increase in net service revenues takes into account an approximate \$1.5 million decrease in net service revenues from franchisee and licensee operations for 1996 as compared to 1995, as several franchisee and licensee operations were discontinued during 1996.

Professional Temporary Division revenues increased approximately 54.2% to \$37.0 million in 1996 from \$24.0 million in 1995. This increase in revenues was a result of a \$8.6 million increase in revenues from existing Company-owned operations and a \$4.4 million increase in revenues attributable to acquired operations. The increase attributable to Company-owned operations resulted from an increase in the number of hours billed by Company-owned operations during 1996 as compared to 1995 and an increase in the average hourly bill rate for 1996 to approximately \$18 per hour as compared to approximately \$17 per hour in 1995. Contract Services Division revenues increased approximately 223.5% to \$38.5 million in 1996 from \$11.9 million in 1995. This increase in revenues was a result of a \$16.7 million increase in revenues from existing Company-owned operations and a \$9.9 million increase in revenues attributable to acquired operations. The increase attributable to Company-owned operations resulted from an increase in the number of hours billed during 1996 as compared to 1995 and an increase in the average hourly bill rate for 1996 to approximately \$52 per hour as compared to approximately \$44 per hour in 1995. Search Division revenues increased approximately 90.8% to \$18.7 million in 1996 from \$9.8 million in 1995. This increase in revenues was a result of a \$4.3 million increase in revenues from existing Company-owned operations and a \$4.6 million increase in revenues attributable to acquired operations. The increase in Company-owned operations resulted primarily from an increase in the number of search sales consultants, which increased the number of search placements made during 1996 as compared to 1995. The average placement fee for the Search Division remained relatively constant during the periods involved. Franchise and license revenues, which are included in the aforementioned professional temporary and contract services revenues, decreased approximately 31.9% to \$3.2 million in 1996 from \$4.7 million in 1995. The decrease was primarily due to the effects of discontinued franchisee and licensee operations during 1996.

After taking into account the decreases in net service revenues attributable to discontinued franchisee and licensee operations, the net service revenue comparisons reflect a continued improvement in the demand for the Company's specialized staffing services. The Company opened two new Company-owned locations during 1996 (Pittsburgh in February; Minneapolis in April).

GROSS PROFIT increased approximately 100.0% to \$40.4 million in 1996 from \$20.2 million in 1995. Gross profit as a percentage of net service revenues decreased to 42.9% in 1996 from 44.2% in

1995. This decrease in gross profit margin as a percentage of net service revenues was a result of the continuing changes in the Company's business mix whereby revenues from the Professional Temporary and Contract Services Divisions, traditionally with lower gross margins than Search Division revenues, increased to 80.1% of the Company's net service revenues for 1996 as compared to 78.6% for 1995.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES increased approximately 99.3% to \$30.3 million in 1996 from \$15.2 million in 1995. Selling, general and

administrative expenses as a percentage of net service revenues decreased to 32.2% in 1996 from 33.3% in 1995. This decrease in selling, general and administrative expenses as a percentage of net service revenues resulted from greater operating efficiencies and economies of scale gained from a larger revenue base.

DEPRECIATION AND AMORTIZATION EXPENSE increased approximately 260.0% to \$1.8 million in 1996 from \$0.5 million in 1995 as the Company incurred a full year of depreciation expense on approximately \$1.2 million of new computer and telephone equipment that was purchased during 1995, began depreciating approximately \$1.3 million of computer and telephone equipment and approximately \$0.7 million of furniture and fixtures acquired in 1996 and incurred additional amortization expense in 1996 related to goodwill recorded as a result of asset acquisitions made by the Company during 1996.

DIVIDEND AND INTEREST (INCOME) increased by approximately 600.0% to \$1.4 million in 1996 from \$0.2 million in 1995 as the Company invested the proceeds from its secondary offering in dividend and interest bearing investments beginning in June 1996.

INTEREST EXPENSE decreased by approximately 41.3% to \$78,086 in 1996 from \$133,033 in 1995 as interest expense related to capital lease obligations entered into during 1995 declined in 1996.

OTHER (INCOME) EXPENSE decreased by approximately 28.4% to \$350,400 in 1996 from \$489,350 in 1995 due to a decrease in franchisee termination income received by the Company during the periods involved as \$346,189 was received in 1996 as compared to \$435,000 in 1995.

INCOME BEFORE TAXES increased approximately 98.0% to \$9.9 million in 1996 from \$5.0 million in 1995, primarily as a result of the above factors.

PROVISION FOR INCOME TAXES for 1996 was approximately \$4.0 million as compared to approximately \$2.0 million for 1995. The effective income tax rate was constant at approximately 40.0% for both periods

NET INCOME increased approximately 100.0% to \$6.0 million in 1996 from \$3.0 million in 1995, primarily as a result of the above factors.

1995 COMPARED TO 1994

NET SERVICE REVENUES increased approximately 12.0% to \$45.7 million in 1995 from \$40.8 million in 1994. The overall increase in net service revenues takes into account an approximate \$3.9 million decrease in net service revenues from franchisee and licensee operations for 1995 as compared to 1994, as several franchisee and licensee operations were discontinued at the end of 1994.

Professional Temporary Division revenues decreased approximately 2.1% to \$24.0 million in 1995 from \$24.5 million in 1994. This decrease takes into account an approximate \$3.7 million decrease in professional temporary revenues from franchisee and licensee operations for 1995 as compared to 1994, as several professional temporary franchisee and licensee operations were discontinued at the end of 1994. This decrease in revenues was attributable to a decrease in the number of professional temporary hours billed in 1995 as compared to 1994. The average hourly bill rate for each period remained relatively constant. Contract Service Division revenues increased approximately 45.1% to \$11.9 million in 1995 from \$8.2 million in 1994. This increase in revenues was attributable to an increase in the number of information system contract service hours billed in 1995 as compared to 1994. The average hourly bill rate for each period remained relatively constant. Search Division revenues increased approximately 21.0% to \$9.8 million in 1995 from \$8.1 million in 1994. This increase was primarily attributable to an increase in search sales consultants and an improved economic environment which increased the number of search placements made in 1995 as compared to 1994. The average fee for each placement made during the periods involved remained relatively constant. Franchise and license revenues which are included in the aforementioned Professional Temporary and Contract Services Division revenues, decreased approximately 45.3% to \$4.7 in 1995 from \$8.6 million in 1994. The decrease was primarily attributable to the termination of

four franchise and license arrangements during the later part of 1994, offset in part by the growth in existing service lines of continuing licensed operations.

After taking into account the decreases in net service revenues attributable to discontinued franchisee and licensee operations, the net service revenue comparisons reflect a continued improvement in the demand for the Company's specialized staffing services. The Company opened three new Company-owned locations during 1995 (Dallas-February; Philadelphia-March; Houston-November).

GROSS PROFIT increased approximately 27.0% to \$20.2 million in 1995 from \$15.9 million in 1994. Gross profit as a percentage of net service revenues increased to 44.2% in 1995 from 39.0% in 1994. The increase in gross profit margin as a percentage of net service revenues resulted from the combined effects of the decrease in franchisee and licensee revenue at lower margins and the increase in search revenue at higher margins.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES increased approximately 1.3% to \$15.2 million in 1995 from \$15.0 million in 1994. Selling, general and administrative expenses as a percentage of net service revenues decreased to 33.3% in 1995 from 36.8% in 1994. This decrease in selling, general and administrative expenses as a percentage of net service revenues resulted from greater operating efficiencies and economies of scale gained from a larger revenue base, along with expense savings arising from the Combination.

DEPRECIATION AND AMORTIZATION EXPENSE increased approximately 106.1% to \$511,961 in 1995 from \$248,428 in 1994 as the Company began depreciating approximately \$1.2 million of new computer and telephone equipment purchased in 1995 and incurred additional amortization expense in 1995 related to goodwill recorded in the Combination.

COMBINATION EXPENSES decreased by 100.0% to \$0 in 1995 from \$2.3 million in 1994 as the Company did not incur any combination expenses in 1995 as compared to approximately \$2.3 million of advisory services, severance costs and other expenses related to the Combination that were incurred in 1994.

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DIVIDEND AND INTEREST (INCOME) increased by approximately 244.9% to \$213,936 in 1995 from \$62,026 in 1994 as the Company invested the proceeds from its initial public offering in dividend and interest bearing investments beginning in August 1995.

INTEREST EXPENSE increased by approximately 347.6% to \$133,033 in 1995 from \$29,724 in 1994 as the Company incurred approximately \$94,000 of additional interest expense in 1995 related to capital lease obligations entered into during 1995 in connection with computer equipment purchases.

OTHER (INCOME) EXPENSE decreased by approximately 56.5% to \$489,350 in 1995 from \$1,125,189 in 1994 due to a decrease in franchisee termination income received by the Company during the periods involved as \$435,000 was received in 1995 as compared to \$560,000 in 1994. In addition, the Company received \$500,000 in proceeds from a life insurance policy on a deceased Company employee in 1994.

INCOME BEFORE TAXES increased to approximately \$5.0 million in 1995 from a loss of approximately \$413,000 million in 1994, primarily as a result of the above factors.

PROVISION FOR INCOME TAXES for 1995 was approximately \$2 million or 40.0% of income before income taxes as compared to \$186,165 for 1994. Although the Company had an operating loss for financial reporting purposes in 1994, it had income tax expense of \$186,165 primarily due to non-deductible merger and acquisition costs related to the Combination.

NET INCOME increased to approximately \$3.0 million in 1995 from a loss of approximately \$599,000 in 1994, primarily as a result of the above factors.

1994 COMPARED TO 1993

NET SERVICE REVENUES increased approximately 1.2% to \$40.8 million in 1994 from \$40.3 million in 1993. In 1994, management focused its efforts on effecting the Combination and restructuring the Company. These efforts included the renegotiation of franchise and license agreements, the implementation of uniform operating procedures and policies, training employees acquired in the Combination, hiring additional employees and the consolidation of the Company's operations. The Company did not open any Company-owned locations in new markets in 1994.

Professional Temporary Division revenues increased approximately 0.8% to \$24.5 million in 1994 from \$24.3 million in 1993. This increase in revenues was attributable to an increase in the number of professional temporary hours billed in 1994 as compared to 1993. The average hourly bill rate for each period remained relatively constant. Contract Services Division revenues decreased approximately 9.9% to \$8.2 million in 1994 from \$9.1 million in 1993. This decrease resulted primarily from the reallocation of resources from one of the Company's lower margin customers, which decreased the number of information system contract service hours billed in 1994 as compared to 1993. The average hourly bill rate for each period remained relatively constant. Search Division revenues increased approximately 17.4% to \$8.1 million in 1994 from \$6.9 million in 1993. This increase was primarily attributable to an increase in search sales consultants, an expansion of services offered, and an improved economic environment, which increased the number of search placements made in 1994 as compared to 1993. The average fee for each placement made during the periods

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involved remained relatively constant. Franchise and license revenues which are included in the aforementioned Professional Temporary and Contract Services Division revenues, increased approximately 19.4% to \$8.6 million in 1994 from \$7.2 million in 1993. The increase was primarily attributable to the growth in existing service lines of licensed operations, offset by the termination of four franchise and license arrangements.

GROSS PROFIT increased approximately 12.0% to \$15.9 million in 1994 from \$14.2 million in 1993, Gross profit as a percentage of net service revenues increased to 39.1% in 1994 from 35.2% in 1993. The increase was attributable to the increased proportion of search revenues to total revenues as search revenues generate higher gross margins than professional temporary and information system contract service revenues.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES increased approximately 17.2% to \$15.0 million in 1994 from \$12.8 million in 1993. Selling, general and administrative expenses as a percentage of net service revenues increased to 36.8% in 1994 from 31.8% in 1993. The increase in selling, general and administrative expenses was due primarily to the hiring of additional operating employees necessary for parallel operations during the transition period after the Combination, an increase in commissions associated with the increase in search revenues, and the payment of approximately \$1.7 million in non-recurring compensation expense.

DEPRECIATION AND AMORTIZATION EXPENSE decreased approximately 16.7% to \$248,428 in 1994 from \$298,380 in 1993 as various fixed and intangible assets of the Company became fully depreciated and/or fully amortized during 1994.

COMBINATION EXPENSES increased by 100.0% to approximately \$2.3 million in 1994 from \$0 in 1993. The Company recorded a non-recurring charge to earnings of \$2.3 million related to advisory services, severance costs and other expenses associated with the Combination.

DIVIDEND AND INTEREST (INCOME) increased by approximately 170.1% to \$62,026 in 1994 from \$22,963 in 1993 as the Company invested more of its idle cash in 1994 as compared to 1993.

INTEREST EXPENSE increased by approximately 152.7% to \$29,724 in 1994 from \$11,761 in 1993 as the Company incurred additional interest expense in 1994 related to certain interest bearing obligations entered into during the later

part of 1993.

OTHER (INCOME) EXPENSE increased to \$1,125,189 of income in 1994 from \$44,973 of expense in 1993 primarily due to \$560,000 of franchisee and licensee termination income and \$500,000 of income related to life insurance proceeds on a Company employee being received in 1994.

INCOME BEFORE TAXES decreased to a loss of approximately \$413,000 in 1994 from income of approximately \$1.1 million in 1993, primarily as a result of the above factors.

PROVISION FOR INCOME TAXES for 1994 was \$186,165 as compared to \$447,960 or approximately 40.3% of income before income taxes for 1993. Although the Company had an operating loss for financial reporting purposes in 1994, it had income tax expense of \$186,165 primarily due to non-deductible merger and acquisition costs related to the Combination.

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NET INCOME decreased to a loss of approximately \$599,000 in 1994 from income of approximately \$650,000 in 1993, primarily as a result of the above factors.

LIQUIDITY AND CAPITAL RESOURCES

As of December 31, 1996 the Company's sources of liquidity included approximately \$39.6 million in cash and cash equivalents, \$0.9 million in short-term investments, and approximately \$13.7 million in additional net working capital. In addition, as of December 31, 1996, \$5.0 million was available for borrowing under the Company's line of credit.

During 1996, cash flow provided by operations was approximately \$0.6 million, resulting primarily from net income, non-cash expenses (depreciation and amortization) and increases in operating liabilities, offset by a significant increase in accounts receivable. The increase in accounts receivable reflects the increased volume of business during 1996 from existing Company-owned operations and the buildup of the accounts receivable base in start-up and acquired operations. In addition, the Company had capital expenditures of approximately \$3.9 million to upgrade its technology platform.

On June 4, 1996, the Company received approximately \$47.2 million of net proceeds from the sale of 2,012,000 shares of its common stock in connection with its secondary offering. During 1996, the Company used approximately \$7.8 million in proceeds from the sale of its short-term investments plus an additional \$3.4 million in proceeds from its secondary offering to fund asset acquisitions of approximately \$11.2 million.

During December 1996, the Company repaid indebtedness of approximately \$470,000 related to capital lease obligations entered into by the Company during 1995 for the acquisition of computer equipment.

During March 1996, the Company entered into a line of credit arrangement (the "Agreement") with NationsBank, N.A. This Agreement provides for up to \$5 million of working capital to the Company for general corporate purposes. The Agreement was originally scheduled to mature on March 13, 1997. During March 1997, the Company extended the Agreement for an additional 60 days beyond its original maturity date. The Agreement bears interest at 150 basis points above the average rate at which deposits in U.S. dollars were offered in the London interbank market (LIBOR). The Company and certain of its operating subsidiaries each guaranteed this unsecured obligation of the Company. The total amount that may be outstanding under the Agreement is limited to specified percentages of accounts receivable. The Agreement contains restrictive covenants, and requires the maintenance of certain financial ratios. Prior to entering into the Agreement, the Company terminated its existing line of credit arrangement. The Company is currently negotiating with various lending institutions to expand its line of credit facilities.

The Company believes its cash balance, short-term investments and

available line of credit borrowings will be sufficient to meet its anticipated cash requirements for at least the next twelve months, unless it uses a substantial portion of its cash balances to fund additional acquisitions. In the event that the Company does complete significant acquisitions, the Company believes it has the ability to raise additional funds through its available line of credit and through other financing vehicles.

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ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The financial statements and schedules are included in this Annual Report on Form 10-K beginning on Page F-1.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

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PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The information required by Item 10 relating to executive officers and directors of the registrant is incorporated herein by reference to the registrant's definitive proxy statement for the Annual Meeting of Shareholders.

ITEM 11. EXECUTIVE COMPENSATION

The information required by Item 11 relating to executive compensation is incorporated herein by reference to the registrant's definitive proxy statement for the Annual Meeting of Shareholders.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The information required by Item 12 relating to security ownership of certain beneficial owners and management is incorporated herein by reference to the registrant's definitive proxy statement for the Annual Meeting of Shareholders.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The information required by Item 13 relating to certain relationships and related transactions is incorporated herein by reference to the registrant's definitive proxy statement for the Annual Meeting of Shareholders.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors and Shareholders of
ROMAC International, Inc.

In our opinion, the accompanying consolidated balance sheets and the related consolidated statements of operations and changes in shareholders' equity and of cash flows present fairly, in all material respects, the financial position of ROMAC International, Inc., and its subsidiaries ("the Company") at December 31, 1996 and 1995, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 1996, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

/s/ Price Waterhouse LLP
Price Waterhouse LLP
Tampa, Florida
February 7, 1997

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ROMAC International, Inc.

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 1996 AND 1995

ASSETS	1996	1995
Current Assets:		
Cash and cash equivalents	\$ 39,554,636	\$ 619,766
Short-term investments	879,925	7,903,559
Trade receivables, net of allowance for doubtful accounts of \$616,596 and \$623,150, respectively	17,061,399	7,353,790
Notes receivable from franchisees, current (Note 9)	193,222	136,464
Receivables from related parties, current (Note 8)	99,912	186,219
Deferred tax asset (Note 7)	243,322	308,374
Prepaid expenses and other current assets	1,213,904	321,276
	-----	-----
Total current assets	59,246,320	16,829,448
Notes receivable from franchisees, less current portion (Note 9)	74,395	20,000
Receivables from related parties, less current portion (Note 8)	862,218	486,513
Deferred tax asset (Note 7)	209,310	118,505
Furniture and equipment, net (Note 3)	5,346,165	2,405,284
Goodwill, net of accumulated amortization of \$1,107,586 and \$455,004, respectively (Note 4)	10,914,551	574,444
Other assets, net (Notes 5 and 10)	906,041	517,500
	-----	-----
Total assets	\$ 77,559,000	\$ 20,951,694
	=====	=====

LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable and other accrued liabilities (Notes 12 and 14)	\$ 1,723,187	\$ 673,332
Accrued payroll costs	2,975,577	1,457,901
Current portion of notes payable and capital lease obligations (Note 6)	-	208,072
Current portion of payables to related parties (Note 8)	22,718	23,000
Income taxes payable (Notes 7 and 11)	304,410	572,546
	-----	-----
Total current liabilities	5,025,892	2,934,851
Notes payable and capital lease obligations, less current portion (Note 6)	-	494,485
Payables to related parties, less current portion (Note 8)	-	5,993
Other long-term liabilities (Notes 10 and 12)	1,248,820	592,105
	-----	-----
Total liabilities	6,274,712	4,027,434
Commitments and contingencies (Note 4 and 12)		
Shareholders' Equity:		
Preferred stock, \$0.01 par; 15,000,000 shares authorized, none issued and outstanding	-	-
Common stock, \$0.01 par; 15,000,000 shares authorized, 12,133,730 and 9,966,208 issued and outstanding, respectively (Notes 1 and 14)	121,337	99,662
Additional paid-in capital	61,526,114	13,172,415
Stock subscriptions receivable (Notes 8 and 14)	(13,589)	(17,589)
Retained earnings	10,575,394	4,594,740
Less reacquired stock at cost; 338,374 shares, respectively (Note 12)	(924,968)	(924,968)
	-----	-----
Total shareholders' equity	71,284,288	16,924,260
	-----	-----
Total liabilities and shareholders' equity	\$ 77,559,000	\$ 20,951,694
	=====	=====

The accompanying notes are an integral part
of these consolidated financial statements.

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ROMAC International, Inc.

CONSOLIDATED STATEMENTS OF OPERATIONS
YEARS ENDED DECEMBER 31, 1996, 1995 AND 1994

	1996	1995	1994
Net service revenues	\$ 94,210,133	\$ 45,654,862	\$ 40,789,352
Direct costs of services	53,839,003	25,460,019	24,851,849
	-----	-----	-----
Gross profit	40,371,130	20,194,843	15,937,503
Selling, general and administrative expenses	30,348,063	15,231,842	15,008,803
Depreciation and amortization	1,761,967	511,961	248,428
Combination expenses (Note 14)	-	-	2,251,044
Other (income) expense: (Notes 9 and 12)			
Dividend and interest income	(1,412,606)	(213,936)	(62,026)
Interest expense	78,086	133,033	29,724
Other (income) expense, net	(350,400)	(489,350)	(1,125,189)
	-----	-----	-----
Income (loss) before income taxes	9,946,020	5,021,293	(413,281)
Provision for income taxes (Note 7)	3,965,366	2,008,497	186,165
	-----	-----	-----
Net income (loss) (Note 1)	\$ 5,980,654	\$ 3,012,796	\$ (599,446)
	=====	=====	=====
Net income (loss) per share (Notes 1 and 16)	\$.51	\$.36	(.09)
	=====	=====	=====
Weighted average shares outstanding (Note 1)	11,779,621	8,487,854	7,038,810
	=====	=====	=====

The accompanying notes are an integral part
of these consolidated financial statements.

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ROMAC International, Inc.

CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 1996, 1995 AND 1994

	1996	1995	1994
Cash flows from operating activities:			
Net income (loss)	\$ 5,980,654	\$ 3,012,796	\$ (599,446)
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	1,761,967	511,961	248,428
Provision for losses on accounts and notes receivable	192,708	290,250	215,362
Gain on disposal of fixed assets	-	(95)	(1,000)
Deferred taxes	25,753	(63,836)	(281,201)
(Increase) decrease in operating assets:			
Trade receivables, net	(9,900,317)	(4,423,705)	(202,760)
Notes receivable from franchisees, current	(56,758)	(39,790)	62,923
Prepaid expenses and other current assets	(892,628)	396,847	(493,172)
Notes receivable from franchisees, less current portion	(54,395)	23,468	95,215
Other assets, net	(7,125)	(14,168)	(30,297)
Increase (decrease) in operating liabilities:			
Accounts payable and other accrued liabilities	1,049,855	(922,221)	401,855
Accrued payroll costs	1,517,676	(64,842)	404,583
Income taxes payable	361,003	553,856	(72,467)
Other long-term liabilities	656,715	(681,593)	330,381
Cash provided by (used for) operating activities	635,108	(1,421,072)	78,404
Cash flows from investing activities:			
Capital expenditures	(3,830,255)	(1,302,068)	(119,772)
Acquisitions	(11,254,206)	-	-
Proceeds from sale of furniture and equipment, net	-	11,700	13,589
Proceeds from the sale of short-term investments	7,023,634	-	17,796
Premiums paid for cash surrender value of life insurance policies	(381,416)	(241,209)	(88,106)
Payments for purchase of short-term investments	-	(7,655,637)	-
Cash used in investing activities	(8,442,243)	(9,187,214)	(176,493)
Cash flows from financing activities:			
Payments on notes receivable from stock subscriptions	4,000	18,593	49,825
Payments on notes payable	(702,557)	(570,098)	(196,001)
Payments on notes payable to related parties	(6,275)	(18,271)	(89,345)
Proceeds from issuance of notes payable	-	-	16,294
Payments on notes receivable from related parties	219,636	96,110	10,268
Issuance of notes receivable from related parties	(519,034)	(438,741)	(172,199)
Proceeds from issuance of common stock	47,231,611	11,402,146	-
Proceeds from exercise of stock options	514,624	32,273	-
Repurchase of stock	-	896	-
Cash provided by (used in) financing activities	46,742,005	10,522,908	(381,158)
Increase (decrease) in cash and cash equivalents	\$38,934,870	(85,378)	(479,247)
Cash and cash equivalents at beginning of year	619,766	705,144	1,184,391
Cash and cash equivalents at end of year	\$39,554,636	\$ 619,766	\$ 705,144

The accompanying notes are an integral part of these
consolidated financial statements.

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ROMAC International, Inc.

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
YEARS ENDED DECEMBER 31, 1996, 1995 AND 1994 (PAGE 1 OF 2)

	SHARES	AMOUNT
COMMON STOCK:		
Balance at December 31, 1993	6,620,526	\$ 66,206
Issuance of common stock to minority shareholders (Notes 8 and 14)	1,254,852	12,548
	-----	-----
Balance at December 31, 1994	7,875,378	78,754
Issuance of common stock	2,080,000	20,800
Exercise of stock options	10,830	108
	-----	-----
Balance at December 31, 1995	9,966,208	99,662
Issuance of common stock	2,012,000	20,120
Exercise of stock options	155,522	1,555
	-----	-----
Balance at December 31, 1996	12,133,730	\$ 121,337
	=====	=====
ADDITIONAL PAID-IN CAPITAL:		
Balance at December 31, 1993		\$ 674,937
Constructive distribution of S corporation retained earnings		469,405
Issuance of common stock to minority shareholders (Notes 8 and 14)		590,044

Balance at December 31, 1994		1,734,386
Issuance of common stock		11,381,346
Exercise of stock options		32,165
Tax benefit related to employee stock options		24,518

Balance at December 31, 1995		13,172,415
Issuance of common stock		47,211,491
Exercise of stock options		513,069
Tax benefit related to employee stock options		629,139

Balance at December 31, 1996		\$61,526,114
		=====
STOCK REPURCHASE OBLIGATION:		
Balance at December 31, 1993		\$ -
Stock repurchase obligation (Note 12)		(924,072)

Balance at December 31, 1994		(924,072)
Reacquired stock (Note 12)		924,072

Balance at December 31, 1995 and 1996		\$ -
		=====
STOCK SUBSCRIPTIONS RECEIVABLE:		
Balance at December 31, 1993		\$ (1,385)
Issuance of common stock to minority shareholders (Notes 8 and 14)		(36,182)
Payments on stock subscriptions receivable		1,385

Balance at December 31, 1994		(36,182)
Payments on stock subscriptions receivable		18,593

Balance at December 31, 1995		(17,589)
Payments on stock subscriptions receivable		4,000

Balance at December 31, 1996		\$ (13,589)
		=====

The accompanying notes are an integral part
of these consolidated financial statements.

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ROMAC International, Inc.

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
YEARS ENDED DECEMBER 31, 1996, 1995 AND 1994 (PAGE 2 OF 2)

	SHARES	AMOUNT
RETAINED EARNINGS:		
Balance at December 31, 1993		\$ 2,334,455
Net income of TAP prior to TAP conversion from S Corp to C Corp (Jan.1, 1994 through Aug. 31, 1994)		81,220
Constructive distribution of S corporation retained earnings		(469,405)
Issuance of common stock to minority shareholders (Notes 8 and 14)		316,340

Net loss subsequent to conversion of TAP to C Corp (Sept. 1, 1994 through Dec. 31, 1994)		(680,666)
Balance at December 31, 1994		1,581,944
Net income		3,012,796
Balance at December 31, 1995		4,594,740
Net income		5,980,654
Balance at December 31, 1996		\$10,575,394
=====		
REACQUIRED STOCK:		
Balance at December 31, 1993 and 1994		
Reacquired stock (Note 12)	(338,220)	(924,072)
Reacquired escrow shares	(154)	(896)
Balance at December 31, 1995 and 1996	(338,374)	\$ (924,968)
	=====	=====
TOTAL SHAREHOLDERS' EQUITY:		
Balance at December 31, 1993		\$ 3,074,213
Net income of TAP prior to TAP conversion from S Corp to C Corp (Jan.1, 1994 through Aug. 31, 1994)		81,220
Issuance of common stock to minority shareholders (Notes 8 and 14)		882,750
Net loss subsequent to conversion of TAP to C Corp (Sept. 1, 1994 through Dec. 31, 1994)		(680,666)
Payments on stock subscriptions receivable		1,385
Stock repurchase obligation (Note 12)		(924,072)
Balance at December 31, 1994		2,434,830
Issuance of common stock		11,402,146
Net income		3,012,796
Exercise of stock options		32,273
Payments on stock subscriptions receivable		18,593
Reacquired escrow shares		(896)
Tax benefit related to employee stock options		24,518
Balance at December 31, 1995		16,924,260
Issuance of common stock		47,231,611
Exercise of stock options		514,624
Tax benefit related to employee stock options		629,139
Payments on stock subscriptions receivable		4,000
Net income		5,980,654
Balance at December 31, 1996		\$71,284,288
		=====

The accompanying notes are an integral part of these consolidated financial statement.

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

ROMAC International, Inc. (the "Company") was formed on August 31, 1994 as a result of a business combination of a specialty staffing services firm, in operation under the ROMAC(RM) brand name since 1966, and three of its largest franchisees, by exchanging 7,498,660 shares of its common stock for substantially all of the outstanding stock of FMA International, Inc. and its subsidiaries ("Romac-FMA"), Romac and Associates, Inc. and Subsidiary ("Romac Portland"), Romac and Associates of Boston, Inc. ("Romac Boston") and by exchanging 376,718 shares of its common stock for all of the outstanding stock of Temporary Accounting Professionals, Inc. ("TAP"). The Company is organized into three divisions: the Professional Temporary Division provides professional temporary personnel in the fields of accounting and finance; the Contract Services Division provides information technology, human resource, health care, pharmaceutical research and manufacturing services personnel generally on a longer-term contractual basis; and the Search Division provides permanent placement of specialized personnel in the fields of accounting and finance, information technology, health care, pharmaceutical research, manufacturing services, sales and marketing, insurance and human resources. The Company serves principally Fortune 1000 companies in thirteen metropolitan markets through Company-owned locations and two additional metropolitan markets through franchisees and licensees:

Owned Locations

Atlanta
Boston
Chicago
Dallas
Fort Lauderdale/Miami
Houston
Louisville

Minneapolis
Orlando
Philadelphia
Pittsburgh
San Francisco
Tampa

Franchised/Licensed Locations

New Orleans
Raleigh

Share Exchanges

The share exchanges described above were accounted for as poolings of interests, and accordingly, the accompanying financial statements have been restated to include the accounts and operations of the combined companies for all dates and periods prior to the merger. Shares of the Company were also exchanged for minority interests of the merged subsidiaries of Romac-FMA resulting in excess fair market value of the minority interest shares over the net book value of the minority interest which is recorded as goodwill. The results of operations attributable to the minority interests have been included in the Company's consolidated financial statements beginning on the acquisition date (see Notes 4 and 14).

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Stock Split/Dividend

On April 21, 1995, the Company declared a 1.023-for-1 stock split on its common stock. On May 15, 1996 the Company declared a 100% stock dividend on its common stock. All share-related data in these consolidated financial statements have been adjusted retroactively to give effect to these events as if they had occurred at the beginning of the earliest period presented.

Public Offerings

The Company completed its initial public offering of 2,080,000 shares of common stock on August 12, 1995. The proceeds of \$11,402,146, net of underwriters' discounts and other offering costs, were used to pay down debt, reacquire stock, general working capital purposes, and to finance business acquisitions. The Company completed a secondary offering of 2,012,000 shares of common stock on June 4, 1996. The proceeds of \$47,231,611, net of underwriters' discounts and other offering costs, are being used to finance business acquisitions and fund general working capital purposes.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiaries. All material intercompany accounts and transactions have been eliminated in the consolidated financial statements.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those

estimates.

Cash and Cash Equivalents

The Company classifies all highly-liquid investments with an initial maturity of three months or less as cash equivalents.

Investments

Investments in mutual funds and common stock have been classified as available for sale and, as a result, are stated at fair market value. Mutual funds available for current operations are classified in the balance sheet as short-term investments while investments in common stock are included in other assets. Unrealized holding gains and losses are included as a component of shareholders' equity until realized. At December 31, 1996 and 1995, there were no unrealized gains or losses.

Furniture and Equipment

Furniture and equipment are carried at cost, less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The cost of leasehold improvements is amortized using the straight-line method over the terms of the related leases which range from 3 to 7 years (see Note 3).

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Revenue Recognition

Net service revenues consist of sales from Company-owned and licensed offices, and royalties received from franchised operations, less credits and discounts. The Company recognizes revenue for the Professional Temporary and Information Systems Contract Services Divisions based on hours worked by assigned personnel on a weekly basis. Search Division revenues are recognized in contingency search engagements upon the successful completion of the assignment. In a retained search engagement the initial retainer is recognized upon execution of the agreement, with the balance recognized on completion of the search. Reserves are established to estimate losses due to placed candidates not remaining in employment for the Company's guarantee period, typically 90 days.

Franchise fees are determined based upon a contractual percentage of the revenue billed by franchisees. Costs relating to the support of franchised operations are included in the Company's selling, general and administrative expenses. The Company includes revenues and related direct costs of licensed offices in its net service revenues and direct cost of services, respectively. Commissions paid to licensees is based upon a percentage of the gross profit generated, and is included in the Company's direct cost of services.

Income Taxes

The Company accounts for income taxes under the principles of Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes" ("SFAS 109"). SFAS 109 requires an asset and liability approach to the recognition of deferred tax assets and liabilities for the expected future tax consequences of differences between the carrying amounts and the tax bases of other assets and liabilities. The tax effects of deductions attributable to employees' disqualifying dispositions of shares obtained from incentive stock options are reflected in additional paid-in capital.

TAP elected under the Internal Revenue Code to be an S Corporation. Historically, the shareholders of TAP included their pro rata share of income or loss in their individual returns. Accordingly, these financial statements reflect no provision for income taxes related to pre-tax earnings of TAP through August 31, 1994. Effective with the share exchange

on August 31, 1994, TAP's S Corporation status was converted to C Corporation status and TAP's subsequent earnings are subject to corporate income taxes (Note 7).

Stock Based Compensation

The Company adopted Statement of Financial Accounting Standards No. 123, "Accounting for Stock Based Compensation" ("SFAS 123") during 1996. The Company has elected to continue accounting for stock based compensation under the intrinsic value method of accounting for stock based compensation and has disclosed pro forma net income and earnings per share amounts using the fair value based method prescribed by SFAS 123 (Note 11).

Earnings Per Share

Earnings per share is computed by dividing net income (loss), by the weighted average number of common and common stock equivalents outstanding. Common stock equivalents consist of shares subject to stock options.

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Reclassifications

Certain reclassifications have been made to the prior year financial statements to conform with the 1996 presentation.

2. FAIR VALUE OF FINANCIAL INSTRUMENTS

The estimated fair value of financial instruments has been determined by the Company using available market information and appropriate valuation methodologies. However, considerable judgment is required in interpreting data to develop the estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that the Company could realize in a current market exchange. The fair value estimates presented herein are based on pertinent information available to management as of December 31, 1996 and 1995. Although management is not aware of any factors that would significantly affect the estimated fair value amounts, such amounts have not been comprehensively revalued for purposes of these financial statements since that date and current estimates of fair value may differ significantly from the amounts presented herein. The fair values of the Company's financial instruments are estimated based on current market rates and instruments with the same risk and maturities. The fair values of cash and cash equivalents, accounts receivable, short-term investments, accounts payable, notes payable and payables to related parties approximate the carrying values of these financial instruments.

3. FURNITURE AND EQUIPMENT

Major classifications of furniture and equipment and related asset lives are summarized as follows:

USEFUL LIFE	DECEMBER 31,		
	1996	1995	
Furniture and equipment	5 years	\$1,864,315	\$1,113,849
Computer equipment	5 years	6,124,272	1,843,533
Equipment under capital lease	lease term	-	865,040
Leasehold improvements	lease term	192,042	152,689
		-----	-----
		8,180,629	3,975,111
Less accumulated depreciation and amortization		2,834,464	1,569,827
		-----	-----
		\$5,346,165	\$ 2,405,284
		=====	=====

During December 1996, the Company paid \$502,191 to terminate its existing information systems capital lease commitment. During January 1997, the Company

accepted \$1.2 million in equipment subject to a noncancelable capital lease commitment with an initial term commencing on April 1, 1997.

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4. ACQUISITIONS

Goodwill and intangible assets of \$10,914,551 at December 31, 1996 relates primarily to acquisitions made during 1996. In January 1996, the Company completed the acquisition of all of the assets except for cash and accounts receivable of Venture Network Corporation, Inc. ("Venture"), a Company engaged in the business of providing permanent and contract services for information systems personnel. The purchase price, including a non-compete agreement, was approximately \$1.1 million.

In February 1996, the Company acquired the intangible assets of PCS Group, Inc., a provider of contract service information systems personnel. The purchase price, including a non-compete agreement, was approximately \$2.3 million. In March 1996, the Company acquired certain of the assets except for cash and accounts receivable of Strategic Outsourcing, Inc. for approximately \$2.5 million in cash. In June 1996, the company acquired the fixed assets and intangible assets of Bayshare, Inc., the former legal entity for the Romac franchise for the San Francisco area. The purchase price was approximately \$5.0 million and is subject to adjustment upon attainment of certain operating results. The shareholders' of the acquisitions listed above, except for Bayshare, may earn additional purchase price consideration up to \$3.7 million in the aggregate upon attainment of certain operating results.

Goodwill as of December 31, 1995 and 1994 relates primarily to the exchange of the minority interests of the merged subsidiaries of Romac-FMA (Notes 1 & 14). Goodwill is amortized on a straight-line basis over a fifteen year period and intangible assets are amortized over the life of the employment agreement (five to eight years). Management periodically reviews the potential impairment of goodwill in order to determine the proper carrying value of goodwill as of each balance sheet date presented. Goodwill amortization expense of \$652,582, \$107,859 and \$102,300 was recorded for the years ended December 31, 1996, 1995 and 1994, respectively.

Since the initial merger, the Company has accounted for all acquisitions through December 31, 1996 using the purchase method of accounting. The results of the acquired companies' operations have been included with those of the Company from the dates of the respective acquisitions.

The pro forma results of operations listed below reflect purchase accounting and proforma adjustments as if the transactions occurred as of the beginning of 1996 and 1995. The unaudited pro forma consolidated financial statements are not necessarily indicative of the results that would have occurred if the assumed transaction had occurred on the dates indicated or the expected financial position or results of operations in the future.

	1996 (unaudited)	1995 (unaudited)
Net service revenue	\$99,830,433	\$64,831,000
Gross profit	43,035,986	29,187,311
Income before taxes and minority interest	10,619,097	6,084,287
Net income	6,375,570	3,650,572

Earnings per share \$.54 \$.43

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5. OTHER ASSETS

Other assets consist primarily of cash surrender value of life insurance:

	DECEMBER 31,	
	1996	1995
Cash surrender value of life insurance policies	\$ 795,114	\$ 413,698
Investment in common stock	52,500	52,500
Other	58,427	51,302
	-----	-----
	\$ 906,041	\$ 517,500
	=====	=====

The cash surrender value of life insurance policies relates to policies maintained on key employees used to fund deferred compensation agreements (see Note 10), an insurance policy, with a cash surrender value of \$38,690 and \$40,211 at December 31, 1996 and 1995, respectively, required under the terms of a related party note payable to cover a key employee in an amount sufficient to pay the unpaid balance of principal and interest on the note, and key man life insurance on officers with a cash surrender value of \$233,660 and \$111,095 at December 31, 1996 and 1995, respectively.

6. NOTES PAYABLE

Notes payable are summarized as follows:

	DECEMBER 31,	
	1996	1995
Obligation under capital lease with monthly payments of principal and interest at 14% through March 1998	\$ -	\$ 303,656
Obligations under capital lease with monthly payments of principal and interest at 15% through March 1999	-	398,901
	-----	-----
		702,557
Less current maturities	-	208,072
	-----	-----
	\$ -	\$ 494,485
	=====	=====

During 1995, the Company had a line of credit agreement of \$2.0 million bearing an interest rate of 2.9% plus the 30 day commercial paper rate (8.71% as of December 31, 1995), expiring in March 1996. In March 1996, the Company entered into a new unsecured line of credit agreement. This agreement provides for up to \$5.0 million of working capital to the Company for general corporate purposes. This agreement matures on May 13, 1997 and bears interest at 150 basis points above the average rate at which deposits in U.S. dollars were offered in the London interbank market (LIBOR). The total amount that may be outstanding under this agreement is limited to specified percentages of accounts receivable. This agreement contains restrictive covenants which require the maintenance of certain financial ratios. The Company is in compliance with all covenants as of December 31, 1996 and 1995. No amounts were outstanding on any of these

lines of credit at December 31, 1996 and 1995. During December 1996, the Company paid \$502,191 to terminate its existing information systems capital lease commitment.

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7. INCOME TAXES

Prior to the August 31, 1994 share exchanges (see Note 1) the various entities within the Company filed separate income tax returns. The provision for income taxes has been calculated based upon those individual tax reporting entities and does not represent the provision for income taxes as if the entities filed a consolidated income tax return through the date of the share exchanges. Subsequent to the share exchanges, the provision is calculated on a consolidated basis.

The provision for income taxes consists of the following:

	YEARS ENDED DECEMBER 31,		
	1996	1995	1994
Current:			
Federal	\$ 3,239,482	\$ 1,657,867	\$ 418,170
State	751,637	414,466	49,196
Deferred	(25,753)	(63,836)	(281,201)
	-----	-----	-----
	\$ 3,965,366	\$ 2,008,497	\$ 186,165
	=====	=====	=====

The provision for income taxes through the date of the share exchanges in 1994, does not include a provision for the income of TAP during the period that TAP was an S Corporation. If TAP were taxable as a C Corporation at the highest federal marginal tax rate, the provision for income taxes would increase for 1994 by \$27,615.

The provision for income taxes shown above varied from the statutory federal income tax rates for those periods as follows:

	YEARS ENDED DECEMBER 31,		
	1996	1995	1994
	%	%	%
Federal income tax rate	34.0	34.0	(34.0)
TAP S Corporation Income	-	-	(9.1)
State income taxes, net of federal tax benefit	5.0	5.3	(4.0)
Non-deductible items	1.4	1.1	140.2
Goodwill amortization	(.1)	.4	9.2
Life insurance items	.2	.2	(47.2)
Other	(.5)	(1.0)	(-)
	----	----	----
Effective tax rate	40.0	40.0	55.1
	=====	=====	=====

Nondeductible items consist primarily of merger and acquisition costs in 1994 and meals and entertainment expenses which are not deductible for tax purposes, resulting in higher income tax expense.

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Deferred income tax assets and liabilities shown on the balance sheet are comprised of the following:

	DECEMBER 31,	
	1996	1995
Deferred taxes, current:		
Assets		
Allowance for bad debts	\$ 222,638	\$ 244,773
Accrued liabilities	20,684	63,601
	-----	-----
Net deferred tax asset, current	\$ 243,322	\$ 308,374
	=====	=====
Deferred taxes, non-current:		
Assets		
Deferred compensation	\$ 447,508	\$ 170,112
Deferred rent	34,440	50,139
	-----	-----
	481,948	220,251
Liabilities		
Depreciation	(272,638)	(101,746)
	-----	-----
Net deferred tax asset, non-current	\$ 209,310	\$ 118,505
	=====	=====

A valuation allowance on the deferred tax assets has not been recorded due to the presence of taxable income in years available for carryback.

8. RELATED PARTIES

Receivables from Related Parties

Receivables from related parties are summarized as follows:

	DECEMBER 31,	
	1996	1995
Receivables from officers and shareholders	\$ 799,730	\$ 559,356
Other related party receivables	162,400	113,376
	-----	-----
	962,130	672,732
Less current maturities	99,912	186,219
	-----	-----
	\$ 862,218	\$ 486,513
	=====	=====

Receivables from officers and shareholders include non interest bearing receivables for premiums paid on split dollar life insurance policies (see Note 10). Repayment terms on the remaining unsecured receivables range from one to five years at rates of 7% to 11%.

Payables to Related Parties

Notes payable to related parties include the following:

	DECEMBER 31,	
	1996	1995
Note payable to a related party, principal and 9% interest payable in bi-monthly installments through May, 1997	\$ 22,718	\$ 28,993
Less current maturities	22,718	23,000
	-----	-----
	\$ -	\$ 5,993
	=====	=====

Related Party Leases

The Company has operating leases with related parties as discussed in Note 12.

Subsidiary Stock Subscription Notes Receivable

From 1989 to August 31, 1994, certain subsidiaries of Romac-FMA issued stock to key employees of its respective majority owned subsidiaries of Romac-FMA in exchange for stock subscription notes receivable. At December 31, 1996 and 1995, \$13,589 and \$17,589, respectively, of non interest bearing subscription notes receivable were outstanding and collateralized by the respective shares of the subsidiaries' stock. The outstanding balances of these notes receivable were reflected as a reduction of the minority interest through August 31, 1994, at which time the minority interests of certain subsidiaries of Romac-FMA were exchanged for shares in the Company and the remaining outstanding subscription receivables are now shown as a reduction of shareholders' equity.

Consulting Agreement

In October 1995, the Company entered into a strategic consulting agreement with a company affiliated with one of its outside board members. Services under this agreement were completed by December 1996 at an aggregate cost of approximately \$215,000.

9. FRANCHISE REORGANIZATION

During fiscal 1994, the Company reached an agreement with two of its franchisees (the Philadelphia and Memphis locations) wherein the Company agreed to terminate the remaining term of their franchise agreements in exchange for immediate cash payments and notes receivable aggregating \$560,000 and, with respect to the Philadelphia agreement, a percentage of gross revenue for a specified time period, in lieu of the future cash flows anticipated under the franchise agreement.

In January 1995, the Company reached agreements with the Arlington and Dallas franchisees to terminate their franchise agreements. The terms of the Arlington agreement included a \$260,000 note receivable at 9% interest, payable in 18 equal monthly installments. The agreement also includes a covenant not to compete in the Arlington market for a four month period beginning January 1, 1995. The Dallas arrangement included a \$175,000 cash settlement and the Company retained the rights to the phone listing and other business records at the Dallas location.

In 1996, the Company reached agreements with its Minneapolis, Portland and St. Louis franchises to terminate their franchise agreements. The terms of the Minneapolis agreement included notes receivable totaling

\$206,830 at 8% interest payable in 18 equal monthly installments. The agreement also allowed the Company to immediately enter the Minneapolis market. The terms of the Portland agreement included a \$106,000 note receivable at 9% interest payable in 149 equal weekly installments. The agreement also includes a covenant not to compete in the Portland market for a six month period beginning July 31, 1996. The St. Louis agreement included a \$58,999 note receivable at 8% interest payable in 18 equal monthly installments. The agreement also allowed the Company to immediately enter the St. Louis market.

The revenue from these transactions has been reflected as other income in each respective year. Receivables related to these agreements of \$246,802 and \$90,475 at December 31, 1996 and 1995, respectively, are included in notes receivable from franchisees.

Franchise royalties amounted to \$450,000, \$487,000 and \$886,000 for the years ended December 31, 1996, 1995 and 1994, respectively.

10. EMPLOYEE BENEFIT PLANS

401(k) Savings Plan

Effective May 1, 1993, Romac-FMA implemented a qualified defined contribution 401(k) plan covering substantially all full-time employees, except officers and certain highly compensated employees. The plan offers a savings feature and Company matching contributions. Employer matching contributions are discretionary and are funded annually as approved by the Board of Directors. Assets of this plan are held in trust for the sole benefit of employees. During 1996, this plan was adopted in its entirety by Romac International, Inc. Employer contributions to this 401(k) totaled \$39,989, \$22,406, and \$28,236 in 1996, 1995 and 1994, respectively.

Romac Boston and Romac Portland also have qualified defined contribution 401(k) plans covering substantially all full-time employees. No employer matching contributions were made for these plans for the years ended December 31, 1996, 1995 and 1994.

Employee Stock Ownership Plan

Romac Boston maintains an employee stock ownership plan covering all eligible employees meeting the length of service requirements. Effective with the share exchange described in Note 1, the outstanding shares of the employee stock option plan for Romac Boston were exchanged for 59,786 shares of the Company. Contributions are determined solely at the discretion of its Board of Advisors. No contributions were made for the three years ended December 31, 1996. All shares in the employee stock ownership plan have been allocated to individual participants. These shares were sold during the Company's initial public offering and the cash proceeds were entrusted to the plan.

Deferred Compensation Plan

The Company has a non-qualified deferred compensation plan pursuant to which eligible officers and highly compensated key employees may elect to defer part of their compensation to later years. The Company accrues interest and discretionary

Company matching contributions. These amounts, which are classified as other long-term liabilities, are payable upon retirement or termination of employment, and at December 31, 1996 and 1995, aggregated \$1,118,770 and \$433,075, respectively. The Company has insured the lives of the participants in the deferred compensation program to assist in the funding of the deferred compensation liability. The cash surrender value of these Company-owned life insurance policies of \$522,764 and \$262,392 at December 31, 1995 and 1994, respectively, is included in other assets. Compensation expense of \$28,000, \$45,100, and \$129,200 was recognized for the plan for the years ended December 31, 1996, 1995 and 1994, respectively.

Split Dollar Life Insurance

In 1995, the Company entered into split dollar and cross-purchase split dollar life insurance agreements with several officers and their estates whereby the Company pays a portion of the life insurance premiums on behalf of the officers and their estates. The Company has been granted a security interest in the cash value and death benefit of each policy equal to the amount of the cumulative premium payments made by the Company. The intent of these agreements is to, in the event of an officer's death, provide liquidity to pay estate taxes and to provide surviving officers with the ability to purchase shares from a deceased officer's estate, minimizing the possibility of a large block of the Company's common shares being put on the open market to the potential detriment of the Company's market price and to allow the company to maintain a concentration of voting power among its officers.

Total premiums paid to date of \$742,092 and \$381,300 are included in related party receivables for the year ended December 31, 1996 and 1995, respectively (see Note 8).

11. STOCK OPTION PLANS

During 1994, the Company established an employee incentive stock option plan which authorized the issuance of options to purchase common stock to employees. The maximum number of shares of common stock that could be issued under the plan could not exceed 818,400. In 1995 the employee stock option incentive plan was amended to increase the number of shares of common stock that may be issued to 1,534,500. During 1996, this plan was amended to increase the number of shares of common stock that may be issued under the plan to 3,000,000, to allow persons other than employees to participate in the plan, to allow incentives in the form of Nonqualified Stock Options, Stock Appreciation Rights and Restricted Stock to be awarded under the plan, and to effect a change in the plan name to the Romac International, Inc. Stock Incentive Plan.

During 1995, the Company established a non-employee director stock option plan which authorized the issue of options to purchase common stock to non-employee directors. The maximum number of shares of common stock that can be issued under this plan is 200,000.

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A summary of the Company's stock option activity is as follows:

	EMPLOYEE INCENTIVE STOCK OPTION PLAN	NON- EMPLOYEE DIRECTOR STOCK OPTION PLAN	TOTAL	WEIGHTED AVERAGE EXERCISE PRICE PER SHARE	WEIGHTED AVERAGE FAIR VALUE OF OPTIONS GRANTED
Granted	275,492	-	275,492	\$2.73	N/A
Exercised	-	-	-		
	-----	-----	-----		
Outstanding as of					
December 31, 1994	275,492	-	275,492	\$2.73	
Granted	831,706	40,000	871,706	\$5.38	\$1.90
Exercised	(10,830)	-	(10,830)	\$2.98	
	-----	-----	-----		
Outstanding as of					
December 31, 1995	1,096,368	40,000	1,136,368	\$4.76	
Granted	922,300	20,000	942,300	\$21.92	\$8.18
Exercised	(155,522)	-	(155,522)	\$3.31	
Forfeited	(61,200)	-	(61,200)	\$16.50	
	-----	-----	-----		
Outstanding as of					
December 31, 1996	1,801,946	60,000	1,861,946	\$13.18	

	-----	-----	-----
Exercisable at December 31:			
1996	490,342	20,000	510,342
1997	513,129	24,000	537,129
1998	409,081	4,000	413,081
1999	272,068	4,000	276,068
2000	50,326	4,000	54,326

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Options granted during each of the three years ended December 31, 1996 have vesting requirements ranging from one to seven years. Options expire at the end of ten years from the date of grant.

The following table summarizes information about employee and director stock options:

RANGE OF EXERCISE PRICES	OPTIONS OUTSTANDING		
	NUMBER OUTSTANDING AT DECEMBER 31, 1996 (SHARES)	WEIGHTED AVERAGE REMAINING CONTRACTUAL LIFE (YEARS)	WEIGHTED AVERAGE EXERCISE PRICE (\$)
\$2.73 - \$2.98	613,596	1.2	\$ 2.90
\$8.375 - \$9.375	341,950	2.8	\$ 8.49
\$12.50 - \$15.375	120,100	3.4	\$12.61
\$22.00 - \$30.50	786,300	3.6	\$23.33

	1,861,946		

RANGE OF EXERCISE PRICES	OPTIONS EXERCISABLE	
	NUMBER EXERCISABLE AT DECEMBER 31, 1996 (SHARES)	WEIGHTED AVERAGE EXERCISE PRICE (\$)
\$2.73 - \$2.98	396,944	\$ 2.91
\$8.375 - \$9.375	93,198	\$ 8.59
\$12.50 - \$15.375	20,200	\$12.72

	510,342	

Had compensation cost for the Company's option plans been determined based on the fair value at the grant dates, as prescribed by SFAS 123, the Company's net income and net income per share would have been as follows:

	YEARS ENDED DECEMBER 31,	
	1996	1995
	----	----
Net income:		
As Reported	\$5,980,654	\$3,012,796

Pro Forma	\$5,509,128	\$2,912,047
Net income per share:		
As Reported	\$ 0.51	\$ 0.36
Pro Forma	\$ 0.47	\$ 0.34

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The fair value of each option is estimated on the date of grant using the minimum value method with the following assumptions used for grants during the applicable period: dividend yield of 0.0% for both periods; risk-free interest rates of 5.95% - 7.99% for options granted during the year ended December 31, 1995 and 5.09% - 6.62% for options granted during the year ended December 31, 1996; a weighted average expected option term of 3 - 5 years for both periods; and a volatility factor of 35.35% for both periods.

Tax benefits resulting from the disqualifying dispositions of shares acquired under the Company's employee incentive stock option plan reduced taxes currently payable by \$629,139 and \$24,518 in 1996 and 1995, respectively. These tax benefits are credited to additional paid-in-capital.

12. COMMITMENTS AND CONTINGENCIES

Operating Leases

During 1994, the Company transferred its interest in a limited partnership to certain shareholders of the Company by assuming the Company's subscription note payable for the limited partnership interest for an amount of \$49,000, which approximated the fair value of the limited partnership investment. The principal asset of the partnership is an office building in which the Company leases space for use as its headquarters. The Company leases this space under an operating lease with monthly payments of \$26,965 expiring in 2001. The Company also leases office space for Romac Portland from a related party at an annual rental of \$73,980 subject to adjustment as defined through December 31, 2000. The Company leases other space and various equipment under operating leases expiring at various dates with some leases cancelable upon 30 to 90 days notice. The leases require payment of taxes, insurance and maintenance costs in addition to rental payments.

Future minimum lease payments under operating leases are summarized as follows: 1997, \$1,758,365; 1998, \$1,616,178; 1999, \$1,494,681; 2000, \$1,406,013; and \$754,391 thereafter. Minimum obligations have not been reduced by minimum sublease rentals of \$194,557 due under a noncancellable sublease.

Rental expense under all operating leases was \$1,378,749, \$759,452 and \$621,696 for 1996, 1995 and 1994, respectively.

Noncancellable Processing Commitment

The Company has an agreement with a third party processor ("Processor") who provides certain services for some of the Company's franchised and licensed temporary placement operations; the cost of such services is a percentage of gross billings as defined within the agreement. Pursuant to certain contract termination provisions, the Company would be required to pay \$500,000 in the event of termination of such agreement. The agreement continues in effect until the aggregate of all amounts actually collected and paid to the Processor from September 1, 1985 exceeds \$5,000,000. The cumulative amounts processed were \$4,279,144, \$4,093,619 and \$3,840,205 as of December 31, 1996, 1995 and 1994, respectively.

Stock Repurchase Agreements

Stock repurchase agreements between certain subsidiaries of the Company (former Romac-FMA subsidiaries) and certain shareholders provided for the purchase of their shares of the subsidiaries' stock in the event of disability or death of the shareholder, at market value as determined by an independent third party. The commitment under such agreements was partially funded by term life insurance and disability policies on these shareholders owned by the Company. In connection with these redemption agreements, the Company had employment agreements with such key employees until consummation of the share exchange, wherein all such employment agreements were terminated, with the exception of those discussed below and the repurchase agreements were amended to reflect the receipt of shares of the Company in exchange for shares owned in the former FMA subsidiaries. On April 26, 1995, all such agreements were amended to convert the Company's repurchase obligation to an option to purchase, at the discretion of the Company.

In October 1994, the Company became liable to repurchase approximately 338,220 shares under one of the stock repurchase agreements due to the death of a shareholder. Under the terms of the repurchase agreement, the liability was to be paid in five equal annual installments beginning March 1, 1995, with interest payable at 9%. The note was paid in full as of December 31, 1995. The related life insurance proceeds of approximately \$500,000 is included in other income for the year ended December 31, 1994. The amendment of the stock purchase agreements on April 26, 1995 by the Company and its certain shareholders eliminated all contingent stock repurchase obligations. Accordingly, the related life insurance policies were terminated.

Indemnifications

Certain contingencies existing at the date of the share exchange transaction as described in Note 1 have been specifically indemnified through escrow accounts established under the share exchange agreements.

Litigation

The Company is involved in litigation in the ordinary course of business which will not, in the opinion of management, have a material effect on the results of operations or financial condition of the Company.

Employment Agreements

During 1995 and 1996, the Company entered into employment agreements with certain executive officers which provide for minimum compensation and salary and certain benefit continuation for a two year period under certain circumstances. The agreements also provide for a payment of amounts two times their annual salary if a change in control (as defined) of the Company occurs and include a covenant against competition with the Company which extends for one year after termination for any reason. The Company's liability at December 31, 1996 would be approximately \$1.2 million in the event of a change in control or if all of the employees under contract were to be terminated by the Company without good cause (as defined) under these contracts. Effective March 1, 1997, the Company renewed the employment agreements of certain executive officers for additional three year periods.

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13. SUPPLEMENTAL CASH FLOWS INFORMATION

The Company's non-cash investing and financing activities and cash payments for interest and income taxes were as follows:

	YEARS ENDED DECEMBER 31,		
	1996	1995	1994
Goodwill recorded in connection with the exchange of 1,022,774 shares of common stock for outstanding minority interest (Notes 1, 4, and 14)	\$ -	\$ -	\$602,592
Contribution of minority interest liability at date of share exchange transaction to retained earnings (Notes 1, 8 and 14)	-	-	316,340
Contribution of S Corporation retained earnings to additional paid-in capital for change in TAP tax status to C Corporation status (Note 1)	-	-	469,405
Accrued liability and long-term liability for treasury stock repurchase obligation (Note 12)	-	-	924,072
Capital lease transaction	-	1,206,184	-
Cash paid during the year for:			
Interest	\$ 78,086	\$ 133,033	\$ 29,700
Income taxes	\$ 3,675,292	\$ 1,514,983	\$ 539,900

14. BUSINESS COMBINATION

As described in Note 1, certain minority shares exchanged under the share exchange agreement resulted in excess fair market value of the minority interest shares over the net book value of the minority interest being recorded as goodwill. In connection with the share exchange agreements and related restructuring, approximately \$2,250,000 of combination expenses were incurred. Included in this amount is approximately \$1.3 million of merger and acquisition costs, primarily related to brokerage, legal and accounting fees, which were incurred and expensed in 1994. Additionally, in 1994 the Company announced the decision to consolidate and restructure operations. As a result, management closed its Portland office (former corporate headquarters) effective February 1995, and terminated eight employees at the Portland and Boston locations at an approximate cost of \$900,000 which was expensed in 1994. As of December 31, 1996 and 1995, approximately \$0 and \$70,000 of severance remains accrued in accounts payable and other accrued expenses and \$125,000 and \$160,000 of lease costs remain accrued in other long-term liabilities, respectively.

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15. SUBSEQUENT EVENTS

On January 23, 1997, the Company completed the acquisition of all of the assets except for cash and accounts receivable of Career Enhancement International of Massachusetts, Inc. and Career Concepts, Inc., businesses under common ownership and engaged in providing permanent and contract services for information systems personnel. The purchase price of approximately \$4.4 million includes a non-compete agreement and is subject to adjustment upon attainment of certain operating results.

Acquisition (unaudited)

On March 18, 1997, Romac completed the acquisition of the stock of Professional Application Resources, Inc. ("PAR") a business engaged in providing contract services for information systems personnel. The transaction will be accounted for under the purchase method of accounting. The purchase price of approximately \$4.7 million includes a non-compete agreement.

16. QUARTERLY FINANCIAL DATA (UNAUDITED)

	QUARTER ENDED			
	MAR. 31	JUN. 30	SEPT. 30	DEC. 31
Fiscal 1996				
Net service revenues	\$16,889,273	\$21,465,489	\$26,432,923	\$29,422,448
Gross profit	7,170,480	9,436,724	11,368,572	12,395,354
Net income	1,025,268	1,287,701	1,805,085	1,862,600
Net income per share-primary	\$.10	\$.12	\$.14	\$.15
Net income per share-fully diluted	\$.10	\$.11	\$.14	\$.15
	=====	=====	=====	=====
Fiscal 1995				
Net service revenues	\$9,562,347	\$10,051,649	\$12,092,519	\$13,948,347
Gross profit	4,203,278	4,717,960	5,325,508	5,948,097
Net income	727,195	480,778	707,225	1,097,598
Net income per share-primary	\$.10	\$.07	\$.08	\$.11
Net income per share-fully diluted	\$.10	\$.07	\$.08	\$.11
	=====	=====	=====	=====

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PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8K

EXHIBIT INDEX

SEQUENTIAL EXHIBIT NO.	DESCRIPTION	PAGE
3.1	Amended and Restated Articles of Incorporation**	
3.2	Bylaws**	
4.1	Articles of Incorporation (incorporated by reference to Exhibit 3.1)**	
4.2	Bylaws (incorporated by reference to Exhibit 3.1)**	
10.1	Share Exchange Agreement, dated as of August 25, 1994 among the Company and the shareholders of Romac and	

Associates, Inc., Romac & Associates of Boston, Inc., MA International, Inc., Romac and Associates of Tampa, Inc., FMA and Associates of Tampa, Inc. Matthew James & Associates, Inc., FMA Temporaries, Inc., FMA Temporaries of Rhode Island. Inc. and FMA Consulting Services of Tampa, Inc. (collectively, the "Constituent Corporations) **

- 10.2 TAP Share Exchange Agreement, dated as of August 25, 1994 among the Company and the shareholders of Temporary Accounting Professionals, Inc. ("TAP") **
- 10.3 Escrow Agreement, dated as of August 25, 1994, among the Company, the shareholders of the Constituent Corporations, and NationsBank of Florida, N.A., as escrow agent**
- 10.4 Registration Rights Agreement, dated August 31, 1994, among the Company and certain shareholders of the Constituent Corporations and TAP**
- 10.5 Shareholder Registration Rights Agreement, dated as of September 5, 1994 among the Company and certain shareholders of the Company**
- 10.6 Shareholders' Agreement, dated as of August 31, 1994, among the Company, David L. Dunkel, Howard W. Sutter, and Richard M. Cocchiaro, as controlling shareholders, and certain other shareholders and holders of options to purchase shares of the Company's Common Stock**

* Incorporated by reference to the Company's Current Report on Form 8-K (File No.0- 26058).

** Incorporated by reference to the Company's Registration Statement on Form S-1 (File No. 33-91738).

SEQUENTIAL EXHIBIT NO.	DESCRIPTION	PAGE
10.7	Sample Form of Franchise Agreement**	
10.8	Lease Agreement, dated January 8, 1991, between Hyde Park Place Ltd. II, as lessor and FMA International, Inc., as lessee**	
10.9	Form of Master Finance Agreement between the Company and Informix Software, Inc.**	
10.10	Form of Deferred Compensation Agreement between FMA International, Inc. and certain of its officers**	
10.11	Incentive Stock Option Plan and form of option agreement**	
10.12	License Agreement, dated January 2, 1990, between Romac and Associates, Inc. and Bye Enterprises, Inc., as amended**	
10.13	Asset Acquisition Agreement between Romac International, Inc. and Venture Networks Corporation, Inc.*	
10.14	Asset Acquisition Agreement between Romac International, Inc. and PCS Group, Inc.*	
10.15	Asset Acquisition Agreement between Romac International, Inc. and Strategic Outsourcing, Inc.*	
10.16	Promissory Note dated March 13, 1996, between the Company and NationsBank, N.A.(South) and related guaranties and security agreements**	
10.17	Employment Agreement, dated as of February 23, 1996 , between the Company and James D. Swartz	

- 10.18 Employment Agreement, dated as of March 1, 1997 , between the Company and David L. Dunkel
- 10.19 Employment Agreement, dated as of March 1, 1997 , between the Company and Howard W. Sutter
- 10.20 Employment Agreement, dated as of March 1, 1997 , between the Company and Peter Dominici
- 10.21 Asset Acquisition Agreement between Romac International, Inc. and Bayshare, Inc.*

* Incorporated by reference to the Company's Current Report on Form 8-K (File No.0- 26058).

** Incorporated by reference to the Company's Registration Statement on Form S-1 (File No. 33-91738).

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SEQUENTIAL EXHIBIT NO.	DESCRIPTION	PAGE
10.22	Purchase Agreement dated December 30, 1996 between Romac International, Inc. and Mon-Wal, Inc. d/b/a The Waldec Group	
10.23	Master Lease Agreement, dated December 31, 1996, between Romac International, Inc. and Comdisco, Inc.	
21.	List of subsidiaries of Company	
23.	Consent of Price Waterhouse LLP	
27.	Financial Data Schedule (for SEC use only)	
* Incorporated by reference to the Company's Current Report on Form 8-K (File No.0- 26058).		
** Incorporated by reference to the Company's Registration Statement on Form S-1 (File No. 33-91738).		

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

ROMAC INTERNATIONAL, INC.

Date: March 27, 1997

By: /s/ David L Dunkel

 David L. Dunkel
 Chairman of the Board, President,
 Chief Executive Officer and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Date: March 27, 1997 By: /s/ Howard W. Sutter

Howard W. Sutter
Director

Date: March 27, 1997 By: /s/ Peter Dominici

Peter Dominici
Chief Financial Officer, Secretary,
Treasurer and Director

Date: March 27, 1997 By: /s/ Maureen Rorech

Maureen Rorech
Director

Date: March 27, 1997 By: /s/ Richard M. Cocchiaro

Richard M. Cocchiaro
Director

Date: March 27, 1997 By: /s/ W.R. Carey, Jr.

Director

Date: March 27, 1997 By: /s/ Gordon Tunstall

Director

Date: March 27, 1997 By: /s/ David L. Dunkel

Director

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(b) Financial Statement Schedules

Consolidated financial statement schedule for the three years ended
December 31, 1996:

Schedule II-Valuation and qualifying accounts

All other schedules are omitted because they are not applicable or the requested
information is shown in the Financial Statements of the Registrant or Notes
thereto.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON
FINANCIAL STATEMENT SCHEDULE

To the Board of Directors
of Romac International, Inc.

Our audits of the consolidated financial statements referred to in our report
dated February 7, 1997 appearing in this Form 10-K of Romac International, Inc.
also included an audit of the Financial Statement Schedule listed in Item 14 of
this Form 10-K. In our opinion, this Financial Statement Schedule presents

fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

/s/ Price Waterhouse LLP
Price Waterhouse LLP
Tampa, Florida
February 7, 1997

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ROMAC INTERNATIONAL, INC.
VALUATION AND QUALIFYING
ACCOUNTS AND RESERVES
SUPPLEMENTAL SCHEDULE

SCHEDULE II

Column A	Column B		Column C		Column D	Column E
Description	Balance at Beginning of period		Charged to costs and expenses	Charged to other accounts	Deductions	Balance at end of period
Allowance Reserve	1994	\$301,800	215,362		184,262	\$332,900
	1995	332,900	376,201		85,951	623,150
	1996	623,150	192,708		199,262	616,596

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EXHIBIT 10.17

EMPLOYMENT AGREEMENT

This is an Employment Agreement (the "Agreement"), dated February 23, 1996, between ROMAC INTERNATIONAL, Inc., a Florida corporation (the "Company"), and James D. Swartz (the "Employee").

BACKGROUND

The Employee is currently serving as Vice President of the Company. The Company wishes to secure the continued services of the Employee and the Employee is willing to accept such employment on the terms and conditions set forth herein.

Accordingly, the parties agree as follows:

TERMS

1. Employment. The Company hereby employs the Employee, and the Employee hereby accepts such employment, upon the terms and conditions set forth in this Agreement.

2. Term. Subject to the provisions for termination contained in Section 6, the term of employment under this Agreement shall be for a period of two years commencing on the date hereof.

3. Duties. The Employee shall be engaged as a full-time employee in the capacity of Vice President of the Company. The Employee shall perform such managerial duties and executive responsibilities as may be reasonably assigned to him by the President or Board of Directors of the Company.

4. Compensation. (a) As compensation for services rendered by the Employee to the Company, the Company shall pay the Employee a salary of \$165,000 per year, payable in equal semimonthly installments. From time to time, the Board of Directors, in its discretion, may grant the Employee salary increases. The Employee shall also participate in the Company's bonus incentive pool on such terms as the Board of Directors shall approve from time to time.

(b) As soon as practicable after the date hereof, the Company agrees to purchase for or provide to the Employee (i) comprehensive health and major medical insurance coverage covering the Employee, his spouse and his minor children, (ii) a life insurance policy with a nationally recognized carrier in a policy amount reasonably acceptable to the Employee, naming a beneficiary or beneficiaries designated by the Employee, and (iii) a long-term disability insurance policy with coverage reasonably acceptable to the Employee, in each case for the remaining term of this Agreement.

(c) The Company shall reimburse the Employee on a monthly basis for all expenses reasonably incurred by the Employee in the performance of his duties under this Agreement; provided, however, that the Employee shall have previously furnished to the Company an itemized list of receipts and invoices in substantiation of such expenditures.

(d) The Company shall provide suitable office space for the Employee, together with all necessary and appropriate support staff and secretarial assistance, equipment, stationery, books, and supplies.

(e) The Employee shall be entitled to participate in any stock option, employee benefit, or other plans offered by the Company to its officers and directors on the terms specified therein.

(f) The Employee shall be entitled to the use of a leased automobile at the Company's expense, which automobile shall be approved by the Board of

Directors. The Company shall pay all license, registration, and insurance costs with respect to such automobile, and shall reimburse the Employee for all reasonable gasoline usage and for all reasonable, ordinary, and necessary repairs and maintenance with respect to such automobile, upon receipt of receipts and invoices in substantiation of such expenditures.

5. Vacation. During the term of this Agreement, the Employee shall be entitled to take 3 weeks paid vacation per year, in addition to recognized national holidays.

6. Termination. (a) The Employee's employment hereunder may be terminated at any time by:

(i) mutual written agreement;

(ii) the death of the Employee;

(iii) action of the Company for Cause, as defined in Subsection 6(c); or

(iv) action of the Employee for Good Reason, as defined in Subsection 6(d).

(b) 60 days written notice and an opportunity to cure any default shall be given to the other party prior to termination by either party under Subsection 6(a) (iii) or 6(a) (iv).

(c) For purposes of this Agreement termination for "Cause" shall mean (i) the termination of the Employee in accordance with this Section 6 (including compliance with Subsection 6(b)) because of the willful and continued failure of the Employee to perform his duties under this Agreement (except any such failure resulting from illness or for Good Reason), or (ii) the permanent mental or physical disability of the Employee such that he is unable to perform his duties hereunder for a period of at least six consecutive months, as determined by a licensed physician. For purposes of this section, the phrase "willful and continued failure of the Employee to perform his duties" shall not be construed to mean the failure of the Employee to achieve any performance objectives of the Company, so long as the Employee is otherwise performing in good faith under this Agreement.

(d) For purposes of this Agreement, "Good Reason" shall mean any of the following that shall occur without the Employee's written consent:

(i) any material breach of this Agreement by the Company;

(ii) the assignment to the Employee of any duties inconsistent with, or any substantial diminution in, the Employee's status or responsibilities presently in effect;

(iii) the failure by the Company to provide the Employee with office space and adequate administrative support;

(iv) a reduction by the Company in the Employee's salary as established by this Agreement;

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(v) a change in the principal place of the Employee's employment to a location outside of Hillsborough or Pinellas Counties, Florida;

(vi) the failure by the Company to provide the Employee with insurance and other benefits provided for under this Agreement; or

(vii) the failure of any successor to the Company to assume and agree to perform this Agreement.

7. Payments Following Termination. (a) If (i) the Employee is terminated (other than for Cause), or (ii) the Employee resigns for Good Reason, or (iii) the term of this Agreement expires and the parties have not mutually agreed upon an extension of the Employee's employment beyond February 23, 1998;

(A) The Company will for a period of two years following the last day of the Employee's actual employment with the Company (the "Exit Date"), continue to pay the Employee his full compensation in effect at the time of the Exit Date (including providing all fringe benefits);

(B) The Company will for a period of one year following the Exit Date, at its expense, arrange to provide continuing health and major medical insurance coverage substantially similar to the insurance coverage provided immediately prior to the Exit Date; and

(C) The Company shall reimburse the Employee for all legal fees, costs, and expenses (including, without limitation, legal fees and expenses on appeal) incurred by the Employee in enforcing this Agreement.

(b) The Employee shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise, nor shall the amount of any payment provided for in this Section 7 be reduced by any compensation earned by the Employee as a result of employment by another employer or otherwise.

8. Change in Control. (a) Upon a Change in Control (as defined below) of the Company, the Company will make a lump sum payment to the Employee, not later than 30 days after the Change in Control occurs. This payment shall equal the lesser of (i) twice the Employee's annual salary under this Agreement or (ii) the maximum amount allowed such that no payment under this Section 8 constitutes an excess parachute payment, taking into account all payments made under this Agreement or otherwise, for the purposes of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor statute. If the Employee holds any stock options of the Company, and if permissible under applicable regulations promulgated under the Code, the Company shall pay to the Employee the difference between the fair market value of a share of the Company's stock at the time of termination or resignation and the exercise price per share of any stock options held by the Employee (whether or not such options are presently exercisable) multiplied by the number of options held by the Employee. The amount payable under this Section 8 shall be determined by the Employee, subject to confirmation by the Chief Financial Officer of the Company.

(b) For purposes of this Section 8, the phrase "Change in Control" means any replacement of 50% or more of the directors of the Company which follows and is directly or indirectly a result of any one or more of the following:

(i) A cash tender offer or exchange offer for the Company's common stock;

(ii) A solicitation of proxies other than by the Company's management or board of directors;

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(iii) Acquisition of beneficial ownership of shares having 25% or more of the total number of votes that may be cast for the election of directors of the Company by a third party or a "group" as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, for the purpose of changing control of the Company, or

(iv) Any merger, business combination, sale of assets, or other extraordinary corporate transaction undertaken for the purpose of changing control of the Company.

9. Non-competition. (a) The Employee acknowledges that in the course of his employment hereunder, he will obtain knowledge of confidential matters essential to the business and competitive position of the Company, including, without limitation, customer lists, business strategies, financial information, and trade secrets that could unfairly disadvantage the Company were the Employee to engage in business activities competitive with the Company. The employee therefore agrees that he shall not, at any time during his employment hereunder and for a period of one year thereafter, regardless of the reason for the cessation of employment, accept employment as an officer, director or employee

of, or be or become the owner of 10% or more of the outstanding equity interest of, or otherwise consult with or participate in the business of, any entity engaged in the business of providing staffing services in the areas of temporary personnel placement, executive search, or information systems consulting services, in any geographical areas within the United States which the Company has designated as a coverage area for one of its offices and which is in fact being serviced by that office.

(b) If any covenant or provision contained in this Section 9 is found by a court of competent jurisdiction to be unreasonable in duration, geographical scope, or other character of restriction, the covenant or provision shall not be rendered unenforceable thereby, but rather the duration, geographical scope, or character of restriction of such covenant or provision shall be deemed automatically reduced or modified with retroactive effect to the extent necessary to render such covenant or provision enforceable, and such covenant or provision shall be enforced as modified.

10. Non-Disclosure. The Employee shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge, or data of the Company obtained by him during his employment by the Company, which shall not be generally known to the public or recognized as standard practice (whether or not developed by him) and shall not, during his employment hereunder or after the termination of such employment, communicate or divulge any such information, knowledge, or data to any person, firm, corporation, entity, or group other than the Company or persons, firms, corporations, entities, or groups designated in writing by the Company.

11. Specific Performance. The parties acknowledge and agree that damages in the event of a breach of the provisions of Section 9 or Section 10 by the Employee, though great and irreparable, would be difficult to ascertain, and therefore the Company, in addition to and without limiting any other remedy or right it may have at law or in equity or otherwise, shall have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and the Employee hereby waives any and all defenses he may have on the ground of inappropriateness of any such equitable relief.

12. Assignment: Binding Effect. The Company may not assign its rights or delegate its duties hereunder without the Employee's prior written consent. The Employee may not delegate his duties or assign his rights hereunder, without the Company's prior written consent. This Agreement shall inure to the benefit of and be binding upon the Company's permitted successors and assigns, and shall inure to the benefit of and be binding upon the Employee's heirs, distributees and personal representatives.

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13. Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, in whole or in part such invalidity shall not affect any otherwise valid provision, and all other valid provisions shall remain in full force and effect.

14. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one document.

15. Titles. The titles and headings preceding the text of sections of this Agreement have been inserted solely for convenience of reference and do not constitute a part of this Agreement or affect its meaning, interpretation, or effect.

16. Waiver. The failure of either party to insist in any one or more instances upon performance of any terms or conditions of this Agreement shall not be construed as a waiver of future performance of any such term, covenant, or condition, and the obligations of either party with respect to such term, covenant, or condition shall continue in full force and effect.

17. Entire Agreement Modification. This Agreement supersedes all previous agreements, negotiations, or communications between the Employee and the Company with respect to the subject matter hereof, and contains the complete and exclusive expression of the understanding between the parties. This Agreement

cannot be amended, modified, or supplemented in any respect except by a subsequent written agreement entered into by both parties.

18. Notice. Any notice required or permitted to be given under this Agreement shall be in writing and personally delivered or sent by Federal Express or other nationally recognized overnight delivery service, postage pre-paid, and addressed as follows:

To the Company:

Romac International, Inc.
120 West Hyde Park Place
Suite 200
Tampa, Florida 33606

To the Employee:

James D. Swartz
10846 Downyonder Lane
Windermere, FL 34786

19. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

/s/ David L. Dunkel

Company

/s/ James D. Swartz

Employee

EXHIBIT 10.18

EMPLOYMENT AGREEMENT

This is an Employment Agreement (the "Agreement"), dated as of March 1, 1997, between Romac International, Inc. a Florida corporation (the "Company", and David L. Dunkel (the "Employee").

BACKGROUND

The Employee is currently serving as President of the Company. The Company wishes to secure the continued services of the Employee and the Employee is willing to accept such employment on the terms and conditions set forth in this Agreement.

Accordingly, the parties agree as follows:

TERMS

1. Employment. The Company hereby employs the Employee, and the Employee hereby accepts such employment, upon the terms and conditions set forth in this Agreement.

2. Term. Subject to the provisions for termination contained in Section 6, the term of employment under this Agreement shall be for a period of three years commencing on March 1, 1997.

3. Duties. The Employee shall be engaged as a full-time employee in the capacity of President of the Company. The Employee shall be responsible for managing and supervising the Company's operations. In addition, the Employee shall perform such managerial duties and executive responsibilities as may be reasonably assigned to him by the Board of Directors of the Company.

4. Compensation. (a) As compensation for services rendered by the Employee to the Company, the Company shall pay the Employee a salary of \$215,000 per year, payable in equal semi-monthly installments. From time to time, the Board of Directors, in its discretion, may grant the Employee salary increases. The Employee shall also participate in the Company's bonus incentive pool, on such terms as the Board of Directors shall approve from time to time.

(b) The Company shall provide to the Employee: (i) comprehensive health and major medical insurance coverage covering the Employee, his spouse, and his minor children, (ii) a life insurance policy with a nationally recognized carrier in a policy amount reasonably acceptable to the Employee, naming a beneficiary or beneficiaries designated by the Employee, and (iii) a long-term disability insurance policy with coverage reasonably acceptable to the Employee, in each case for the remaining term of this Agreement.

(c) The Company shall reimburse the Employee on a monthly basis for all expenses reasonably incurred by the Employee in the performance of his duties under this Agreement; provided, however, that the Employee shall have previously furnished to the Company an itemized list of receipts and invoices in substantiation of such expenditures.

(d) The Company shall provide suitable office space for the Employee, together with all necessary and appropriate support staff and secretarial assistance, equipment, stationery, books, and supplies.

(e) The Employee shall be entitled to participate in any stock option, employee benefit, or other plans offered by the Company to its officers and directors on the terms specified therein.

(f) The Employee shall be entitled to the use of a leased automobile at the Company's expense, which automobile shall be approved by the

Board of Directors. The Company shall pay all license, registration, and insurance costs with respect to such automobile, and shall reimburse the Employee for all reasonable gasoline usage and for all reasonable, ordinary, and necessary repairs and maintenance with respect to such automobile, upon receipt of receipts and invoices in substantiation of such expenditures.

5. Vacation. During the term of this Agreement, the Employee shall be entitled to take 4 weeks paid vacation per year, in addition to national holidays recognized by the Company as holidays for its personnel.

6. Termination. (a) The Employee's employment hereunder may be terminated at any time by:

(i) mutual written agreement;

(ii) the death of the Employee;

(iii) action of the company for Cause, as defined in Subsection 6(c); or

(iv) action of the Employee for Good Reason, as defined in Subsection 6(d).

(b) 60 days written notice and an opportunity to cure any default shall be given to the other party prior to termination by either party under Subsection 6(a) (iii) or 6(a) (iv).

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(c) For purposes of this Agreement, termination for "Cause" shall mean (i) the termination of the Employee in accordance with this Section 6 (including compliance with Subsection 6(b)) because of the willful and continued failure of the Employee to perform his duties under this Agreement (except any such failure resulting from illness or for Good Reason), or (ii) the permanent mental or physical disability of the Employee such that he is unable to perform his duties hereunder for a period of at least six consecutive months, as determined by a licensed physician. For purposes of this section, the phrase "willful and continued failure of the Employee to perform his duties" shall not be construed to mean the failure of the Employee to achieve any performance objectives of the Company, so long as the Employee is otherwise performing in good faith under this Agreement.

(d) For purposes of this Agreement, "Good Reason" shall mean any of the following that shall occur without the Employee's written consent:

(i) any material breach of this Agreement by the Company;

(ii) the assignment to the Employee of any duties inconsistent with, or any substantial diminution in, the Employee's status or responsibilities presently in effect;

(iii) the failure by the Company to provide the Employee with office space and adequate administrative support;

(iv) a reduction by the Company in the Employee's salary as established by this Agreement.

(v) a change in the principal place of the Employee's employment to a location outside of Hillsborough or Pinellas Counties, Florida;

(vi) the failure by the Company to provide the Employee with insurance and other benefits provided for under this Agreement; or

(vii) the failure of any successor to the Company to assume and agree to perform this Agreement.

7. Payments Following Termination. (a) If (i) the Employee is terminated (other than for Cause), or (ii) the Employee resigns for Good Reason, or (iii) the term of this Agreement expires and the parties have not mutually

agreed upon an extension of the Employee's employment beyond February 29, 2000.

(1) The Company will, for a period of two years following the last day of the Employee's actual employment with the Company (the "Exit Date"),

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continue to pay the Employee his full compensation in effect at the time of Exit Date (including providing all fringe benefits);

(2) The Company will, for a period of two years following the Exit Date, at its expense, arrange to provide continuing health and major medical insurance coverage substantially similar to the insurance coverage provided immediately prior to the Exit Date; and

(3) The Company shall reimburse the Employee for all legal fees, costs, and expenses (including, without limitation, legal fees and expenses on appeal) incurred by the Employee in enforcing this Agreement.

(b) The Employee shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise, nor shall the amount of any payment provided for in this Section 7 be reduced by any compensation earned by the Employee as a result of employment by another employer or otherwise.

8. Change in Control. (a) Upon a Change in Control (as defined below) of the Company, the Company will make a lump sum payment to the Employee, not later than 30 days after the Change in Control occurs. This payment shall equal the lesser of (i) twice the Employee's annual salary under this Agreement or (ii) the maximum amount allowed such that no payment under this Section 8 constitutes an excess parachute payment, taking into account all payments made under this Agreement or otherwise, for the purposes of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor statute. If the Employee holds any stock options of the Company, and if permissible under applicable regulations promulgated under the Code, the Company shall pay to the Employee the difference between the fair market value of a share of the Company's stock at the time of termination or resignation and the exercise price per share of any stock options held by the Employee (whether or not such options are presently exercisable) multiplied by the number of options held by the Employee. The amount payable under this Section 8 shall be determined by the Employee, subject to confirmation by the Chief Financial Officer of the Company.

(b) For purposes of this Section 8, the phrase "Change in Control" means any replacement of 50% or more of the directors of the Company which follows and is directly or indirectly a result of any one or more of the following:

(i) A cash tender offer or exchange offer for the Company's common stock;

(ii) A solicitation of proxies other than by the Company's management or board of directors;

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(iii) Acquisition of beneficial ownership of shares having 25% or more of the total number of votes that may be cast for the election of directors of the Company by a third party or a "group" as defined in Section 13(d) (3) of the Securities Exchange Act of 1934, for the purpose of changing control of the Company; or

(iv) Any merger, business combination, sale of assets, or

other extraordinary corporate transaction undertaken for the purpose of changing control of the Company.

9. Non-competition. (a) The Employee acknowledges that in the course of his employment hereunder, he will obtain knowledge of confidential matters essential to the business and competitive position of the Company, including, without limitation, customer lists, business strategies, financial information, and trade secrets that could unfairly disadvantage the Company were the Employee to engage in business activities competitive with the Company. The employee therefore agrees that he shall not, at any time during his employment hereunder and for a period of one year thereafter, regardless of the reason for the cessation of employment, accept employment as an officer, director or employee of, or be or become the owner of 10% or more of the outstanding equity interest of, or otherwise consult with or participate in the business of, any entity engaged in the business of providing staffing services in the areas of temporary personnel placement, executive search, or information systems consulting services, in any geographical areas within the United States which the Company has designated as a coverage area for one of its offices and which is in fact being serviced by that office.

(b) If any covenant or provision contained in this Section 9 is found by a court of competent jurisdiction to be unreasonable in duration, geographical scope, or other character of restriction, the covenant or provision shall not be rendered unenforceable thereby, but rather the duration, geographical scope, or character of restriction of such covenant or provision shall be deemed automatically reduced or modified with retroactive effect to the extent necessary to render such covenant or provision enforceable, and such covenant or provision shall be enforced as modified.

10. Non-Disclosure. The Employee shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge, or data of the Company obtained by him during his employment by the Company, which shall not be generally known to the public or recognized as standard practice (whether or not developed by him) and shall not, during his employment hereunder or after the termination of such employment, communicate or divulge any such information, knowledge, or data to any person, firm, corporation, entity, or group other than the Company or persons, firms, corporations, entities, or groups designated in writing by the Company.

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11. Specific Performance. The parties acknowledge and agree that damages in the event of a breach of the provisions of Section 9 or Section 10 by the Employee, though great and irreparable, would be difficult to ascertain, and therefore the Company, in addition to and without limiting any other remedy or right it may have at law or in equity or otherwise, shall have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and the Employee hereby waives any and all defenses he may have on the ground of inappropriateness of any such equitable relief.

12. Assignment; Binding Effect. The Company may not assign its rights or delegate its duties hereunder without the Employee's prior written consent. The Employee may not delegate his duties or assign his rights hereunder, without the Company's prior written consent. This Agreement shall inure to the benefit of and be binding upon the Company's permitted successors and assigns, and shall inure to the benefit of and be binding upon the Employee's heirs, distributees and personal representatives.

13. Severability If any provision of this Agreement is held to be invalid, in whole or in part, such invalidity shall not affect any otherwise valid provision, and all other valid provisions shall remain in full force and effect.

14. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one document.

15. Titles. The titles and headings preceding the text of the sections of this Agreement have been inserted solely for convenience of reference and do not constitute a part of this Agreement or affect its meaning, interpretation,

or effect.

16. Waiver. The failure of either party to insist in any one or more instances upon performance of any terms or conditions of this Agreement shall not be construed as a waiver of future performance of any such term, covenant, or condition, and the obligations of either party with respect to such term, covenant, or condition shall continue in full force and effect.

17. Entire Agreement: Modification. This Agreement supersedes all previous agreements, negotiations, or communications between the Employee and the Company with respect to the subject matter hereof, and contains the complete and exclusive expression of the understanding between the parties. This Agreement cannot be amended, modified, or supplemented in any respect except by a subsequent written agreement entered into by both parties.

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18. Notice. Any notice required or permitted to be given under this Agreement shall be in writing and personally delivered or sent by Federal Express or other nationally recognized overnight delivery service, postage pre-paid, and addressed as follows:

To the Company:

Romac International, Inc.
120 West Hyde Park Place
Suite 150
Tampa, Florida 33606

To the Employee:

Mr. David L. Dunkel
Post Office Box 108
Holderness, New Hampshire 03245

19. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

ROMAC INTERNATIONAL, INC.

By: /s/ Howard W. Sutter

Howard W. Sutter, Vice President

EMPLOYEE

/s/ David L. Dunkel

David L. Dunkel

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EXHIBIT 10.19

EMPLOYMENT AGREEMENT

This is an Employment Agreement (the "Agreement"), dated as of March 1, 1997, between Romac International, Inc., a Florida corporation (the "Company", and Howard W. Sutter (the "Employee").

BACKGROUND

The Employee is currently serving as Vice President of the Company. The Company wishes to secure the continued services of the Employee and the Employee is willing to accept such employment on the terms and conditions set forth in this Agreement.

Accordingly, the parties agree as follows:

TERMS

1. Employment. The Company hereby employs the Employee, and the Employee hereby accepts such employment, upon the terms and conditions set forth in this Agreement.

2. Term. Subject to the provisions for termination contained in Section 6, the term of employment under this Agreement shall be for a period of three years commencing on March 1, 1997.

3. Duties. The Employee shall be engaged as a full-time employee in the capacity of Vice President of the Company. The Employee shall be responsible for managing and supervising the Company's merger and acquisition program. In addition, the Employee shall perform such managerial duties and executive responsibilities as may be reasonably assigned to him by the Board of Directors of the Company.

4. Compensation. (a) As compensation for services rendered by the Employee to the Company, the Company shall pay the Employee a salary of \$160,000 per year, payable in equal semi-monthly installments. From time to time, the Board of Directors, in its discretion, may grant the Employee salary increases. The Employee shall also participate in the Company's bonus incentive pool, on such terms as the Board of Directors shall approve from time to time.

(b) The Company shall provide to the Employee: (i) comprehensive health and major medical insurance coverage covering the Employee, his spouse, and his minor children, (ii) a life insurance policy with a nationally recognized carrier in a policy amount reasonably acceptable to the Employee, naming a beneficiary or beneficiaries designated by the Employee, and (iii) a long-term disability insurance

policy with coverage reasonably acceptable to the Employee, in each case for the remaining term of this Agreement.

(c) The Company shall reimburse the Employee on a monthly basis for all expenses reasonably incurred by the Employee in the performance of his duties under this Agreement; provided, however, that the Employee shall have previously furnished to the Company an itemized list of receipts and invoices in substantiation of such expenditures.

(d) The Company shall provide suitable office space for the Employee, together with all necessary and appropriate support staff and secretarial assistance, equipment, stationery, books, and supplies.

(e) The Employee shall be entitled to participate in any stock option, employee benefit, or other plans offered by the Company to its officers

and directors on the terms specified therein.

(f) The Employee shall be entitled to the use of a leased automobile at the Company's expense, which automobile shall be approved by the Board of Directors. The Company shall pay all license, registration, and insurance costs with respect to such automobile, and shall reimburse the Employee for all reasonable gasoline usage and for all reasonable, ordinary, and necessary repairs and maintenance with respect to such automobile, upon receipt of receipts and invoices in substantiation of such expenditures.

5. Vacation. During the term of this Agreement, the Employee shall be entitled to take 4 weeks paid vacation per year, in addition to national holidays recognized by the Company as holidays for its personnel.

6. Termination (a) The Employee's employment hereunder may be terminated at any time by:

(i) mutual written agreement;

(ii) the death of the Employee;

(iii) action of the Company for Cause, as defined in Subsection 6(c); or

(iv) action of the Employee for Good Reason, as defined in Subsection 6(d).

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(b) 60 days written notice and an opportunity to cure any default shall be given to the other party prior to termination by either party under Subsection 6(a)(iii) or 6(a)(iv).

(c) For purposes of this Agreement, termination for "Cause" shall mean (i) the termination of the Employee in accordance with this Section 6 (including compliance with Subsection 6(b)) because of the willful and continued failure of the Employee to perform his duties under this Agreement (except any such failure resulting from illness or for Good Reason), or (ii) the permanent mental or physical disability of the Employee such that he is unable to perform his duties hereunder for a period of at least six consecutive months, as determined by a licensed physician. For purposes of this section, the phrase "willful and continued failure of the Employee to perform his duties" shall not be construed to mean the failure of the Employee to achieve any performance objectives of the Company, so long as the Employee is otherwise performing in good faith under this Agreement.

(d) For purposes of this Agreement, "Good Reason" shall mean any of the following that shall occur without the Employee's written consent:

(i) any material breach of this Agreement by the Company;

(ii) the assignment to the Employee of any duties inconsistent with, or any substantial diminution in, the Employee's status or responsibilities presently in effect;

(iii) the failure by the Company to provide the Employee with office space and adequate administrative support;

(iv) a reduction by the Company in the Employee's salary as established by this Agreement;

(v) a change in the principal place of the Employee's employment to a location outside of Broward County, Florida;

(vi) the failure by the Company to provide the Employee with insurance and other benefits provided for under this Agreement; or

(vii) the failure of any successor to the Company to assume and agree to perform this Agreement.

7. Payments Following Termination. (a) If (i) the Employee is terminated (other than for Cause), or (ii) the Employee resigns for Good Reason, or (iii) the term

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of this Agreement expires and the parties have not mutually agreed upon an extension of the Employee's employment beyond February 29, 2000.

(1) The Company will, for a period of two years following the last day of the Employee's actual employment with the Company (the "Exit Date"), continue to pay the Employee his full compensation in effect at the time of the Exit Date (including providing all fringe benefits);

(2) The Company will, for a period of two years following the Exit Date, at its expense, arrange to provide continuing health and major medical insurance coverage substantially similar to the insurance coverage provided immediately prior to the Exit Date; and

(3) The Company shall reimburse the Employee for all legal fees, costs, and expenses (including, without limitation, legal fees and expenses on appeal) incurred by the Employee in enforcing this Agreement.

(b) The Employee shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise, nor shall the amount of any payment provided for in this Section 7 be reduced by any compensation earned by the Employee as a result of employment by another employer or otherwise.

8. Chance in Control. (a) Upon a Change in Control (as defined below) of the Company, the Company will make a lump sum payment to the Employee, not later than 30 days after the Change in Control occurs. This payment shall equal the lesser of (i) twice the Employee's annual salary under this Agreement or (ii) the maximum amount allowed such that no payment under this Section 8 constitutes an excess parachute payment, taking into account all payments made under this Agreement or otherwise, for the purposes of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor statute. If the Employee holds any stock options of the Company, and if permissible under applicable regulations promulgated under the Code, the Company shall pay to the Employee the difference between the fair market value of a share of the Company's stock at the time of termination or resignation and the exercise price per share of any stock options held by the Employee (whether or not such options are presently exercisable) multiplied by the number of options held by the Employee. The amount payable under this Section 8 shall be determined by the Employee, subject to confirmation by the Chief Financial Officer of the Company.

(b) For purposes of this Section 8, the phrase "Change in Control" means any replacement of 50% or more of the directors of the Company which follows and is directly or indirectly a result of any one or more of the following:

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(i) A cash tender offer or exchange offer for the Company's common stock;

(ii) A solicitation of proxies other than by the Company's management or board of directors;

(iii) Acquisition of beneficial ownership of shares having 25% or more of the total number of votes that may be cast for the election of directors of the Company by a third party or a "group as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, for the purpose of changing control of the Company; or

(iv) Any merger, business combination, sale of assets, or other extraordinary corporate transaction undertaken for the purpose of changing control of the Company.

9. Non-competition. (a) The Employee acknowledges that in the course of his employment hereunder, he will obtain knowledge of confidential matters essential to the business and competitive position of the Company, including, without limitation, customer lists, business strategies, financial information, and trade secrets that could unfairly disadvantage the Company were the Employee to engage in business activities competitive with the Company. The employee therefore agrees that he shall not, at any time during his employment hereunder and for a period of one year thereafter, regardless of the reason for the cessation of employment, accept employment as an officer, director or employee of, or be or become the owner of 10% or more of the outstanding equity interest of, or otherwise consult with or participate in the business of, any entity engaged in the business of providing staffing services in the areas of temporary personnel placement, executive search, or information systems consulting services, in any geographical areas within the United States which the Company has designated as a coverage area for one of its offices and which is in fact being serviced by that office.

(b) If any covenant or provision contained in this Section 9 is found by a court of competent jurisdiction to be unreasonable in duration, geographical scope, or other character of restriction, the covenant or provision shall not be rendered unenforceable thereby, but rather the duration, geographical scope, or character of restriction of such covenant or provision shall be deemed automatically reduced or modified with retroactive effect to the extent necessary to render such covenant or provision enforceable, and such covenant or provision shall be enforced as modified.

10. Non-Disclosure. The Employee shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge, or data of the Company obtained by him during his employment by the Company, which shall not be generally known to the public or recognized as standard practice (whether or

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not developed by him) and shall not, during his employment hereunder or after the termination of such employment, communicate or divulge any such information, knowledge, or data to any person, firm, corporation, entity, or group other than the Company or persons, firms, corporations, entities, or groups designated in writing by the Company.

11. Specific Performance. The parties acknowledge and agree that damages in the event of a breach of the provisions of Section 9 or Section 10 by the Employee, though great and irreparable, would be difficult to ascertain, and therefore the Company, in addition to and without limiting any other remedy or right it may have at law or in equity or otherwise, shall have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and the Employee hereby waives any and all defenses he may have on the ground of inappropriateness of any such equitable relief.

12. Assignment; Binding Effect. The Company may not assign its rights or delegate its duties hereunder without the Employee's prior written consent. The Employee may not delegate his duties or assign his rights hereunder, without the Company's prior written consent. This Agreement shall inure to the benefit of and be binding upon the Company's permitted successors and assigns, and shall inure to the benefit of and be binding upon the Employee's heirs, distributees and personal representatives.

13. Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, in whole or in part, such invalidity shall not affect any otherwise valid provision, and all other valid provisions shall remain in full force and effect.

14. Counterparts. This Agreement may be executed in two more counterparts, each of which shall be deemed an original, and all of which together shall constitute one document.

15. Titles. The titles and headings preceding the text of the sections of this Agreement have been inserted solely for convenience of reference and do not constitute a part of this Agreement or affect its meaning, interpretation, or effect.

16. Waiver. The failure of either party to insist in any one or more instances upon performance of any terms or conditions of this Agreement shall not be construed as a waiver of future performance of any such term, covenant, or condition, and the obligations of either party with respect to such term, covenant, or condition shall continue in full force and effect.

17. Entire Agreement; Modification. This Agreement supersedes all previous agreements, negotiations, or communications between the Employee and the Company

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with respect to the subject matter hereof, and contains the complete and exclusive expression of the understanding between the parties. This agreement cannot be amended, modified, or supplemented in any respect except by a subsequent written agreement entered into by both parties.

18. Notice. Any notice required or permitted to be given under this Agreement shall be in writing and personally delivered or sent by Federal Express or other nationally recognized overnight delivery service, postage pre-paid, and addressed as follows:

To the Company:

Romac International, Inc.
120 West Hyde Park Place
Suite 150
Tampa, Florida 33606

To the Employee:

Mr. Howard W. Sutter
12566 Classic Drive
Coral Springs, Florida 33071

19. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

ROMAC INTERNATIONAL, INC.

By: /s/ David L. Dunkel

David L. Dunkel, President

EMPLOYEE

/s/ Howard W. Sutter

Howard W. Sutter

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EMPLOYMENT AGREEMENT

This is an Employment Agreement (the "Agreement"), dated as of March 1, 1997, between Romac International, Inc., a Florida corporation (the "Company", and Peter Dominici (the "Employee").

BACKGROUND

The Employee is currently serving as Vice President of the Company. The Company wishes to secure the continued services of the Employee and the Employee is willing to accept such employment on the terms and conditions set forth in this Agreement.

Accordingly, the parties agree as follows:

TERMS

1. Employment. The Company hereby employs the Employee, and the Employee hereby accepts such employment, upon the terms and conditions set forth in this Agreement.

2. Term. Subject to the provisions for termination contained in Section 6, the term of employment under this Agreement shall be for a period of three years commencing on March 1, 1997.

3. Duties. The Employee shall be engaged as a full-time employee in the capacity of Vice President of the Company. The Employee shall be responsible for managing and supervising the Company's operations. In addition, the Employee shall perform such managerial duties and executive responsibilities as may be reasonably assigned to him by the Board of Directors of the Company.

4. Compensation. (a) As compensation for services rendered by the Employee to the Company, the Company shall pay the Employee a salary of \$120,000 per year, payable in equal semi-monthly installments. From time to time, the Board of Directors, in its discretion, may grant the Employee salary increases. The Employee shall also participate in the Company's bonus incentive pool, on such terms as the Board of Directors shall approve from time to time.

(b) The Company shall provide to the Employee: (i) comprehensive health and major medical insurance coverage covering the Employee, his spouse, and his minor children, (ii) a life insurance policy with a nationally recognized carrier in a policy amount reasonably acceptable to the Employee, naming a beneficiary or beneficiaries designated by the Employee, and (iii) a long-term disability insurance policy with coverage reasonably acceptable to the Employee, in each case for the remaining term of this Agreement.

(c) The Company shall reimburse the Employee on a monthly basis for all expenses reasonably incurred by the Employee in the performance of his duties under this Agreement; provided however that the Employee shall have previously furnished to the Company an itemized list of receipts and invoices in substantiation of such expenditures.

(d) The Company shall provide suitable office space for the Employee, together with all necessary and appropriate support staff and secretarial assistance, equipment, stationery, books, and supplies.

(e) The Employee shall be entitled to participate in any stock option, employee benefit, or other plans offered by the Company to its officers and directors on the terms specified therein.

(f) The Employee shall be entitled to the use of a leased automobile at the Company's expense, which automobile shall be approved by the Board of Directors. The Company shall pay all license, registration, and

insurance costs with respect to such automobile, and shall reimburse the Employee for all reasonable gasoline usage and for all reasonable, ordinary, and necessary repairs and maintenance with respect to such automobile, upon receipt of receipts and invoices in substantiation of such expenditures.

5. Vacation. During the term of this Agreement, the Employee shall be entitled to take 4 weeks paid vacation per year, in addition to national holidays recognized by the Company as holidays for its personnel.

6. Termination. (a) The Employee's employment hereunder may be terminated at any time by:

(i) mutual written agreement;

(ii) the death of the Employee;

(iii) action of the Company for Cause, as defined in Subsection 6(c); or

(iv) action of the Employee for Good Reason, as defined in Subsection 6(d).

(b) 60 days written notice and an opportunity to cure any default shall be given to the other party prior to termination by either party under Subsection 6(a)(iii) or 6(a)(iv).

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(c) For purposes of this Agreement, termination for "Cause" shall mean (i) the termination of the Employee in accordance with this Section 6 (including compliance with 6(b)) because of the willful and continued failure of the Employee to perform his duties under this Agreement (except any such failure resulting from illness or for Good Reason), or (ii) the permanent mental or physical disability of the Employee such that he is unable to perform his duties hereunder for a period of at least six consecutive months, as determined by a licensed physician. For purposes of this section, the phrase "willful and continued failure of the Employee to perform his duties" shall not be construed to mean the failure of the Employee to achieve any performance objectives of the Company, so long as the Employee is otherwise performing in good faith under this Agreement.

(d) For purposes of this Agreement, "Good Reason" shall mean any of the following that shall occur without the Employee's written consent:

(i) any material breach of this Agreement by the Company;

(ii) the assignment to the Employee of any duties inconsistent with, or any substantial diminution in, the Employee's status or responsibilities presently in effect;

(iii) the failure by the Company to provide the Employee with office space and adequate administrative support;

(iv) a reduction by the Company in the Employee's salary as established by this Agreement;

(v) a change in the principal place of the Employee's employment to a location outside of Hillsborough or Pinellas Counties, Florida;

(vi) the failure by the Company to provide the Employee with insurance and other benefits provided for under this Agreement; or

(vii) the failure of any successor to the Company to assume and agree to perform this Agreement.

7. Payments Following Termination. (a) If (i) the Employee is terminated (other than for Cause), or (ii) the Employee resigns for Good Reason, or (iii) the term of this Agreement expires and the parties have not mutually agreed upon an extension of the Employee's employment beyond February 29, 2000.

(1) The Company will, for a period of two years following the last day of the Employee's actual employment with the Company (the "Exit Date"),

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continue to pay the Employee his full compensation in effect at the time of the Exit Date (including providing all fringe benefits);

(2) The Company will, for a period of two years following the Exit Date, at its expense, arrange to provide continuing health and major medical insurance coverage substantially similar to the insurance coverage provided immediately prior to the Exit Date; and

(3) The Company shall reimburse the Employee for all legal fees, costs, and expenses (including, without limitation, legal fees and expenses on appeal) incurred by the Employee in enforcing this Agreement.

(b) The Employee shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise, nor shall the amount of any payment provided for in this Section 7 be reduced by any compensation earned by the Employee as a result of employment by another employer or otherwise.

8. Change in Control. (a) Upon a Change in Control (as defined below) of the Company, the Company will make a lump sum payment to the Employee, not later than 30 days after the Change in Control occurs. This payment shall equal the lesser of (i) twice the Employee's annual salary under this Agreement or (ii) the maximum amount allowed such that no payment under this Section 8 constitutes an excess parachute payment, taking into account all payments made under this Agreement or otherwise, for the purposes of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), or any successor statute. If the Employee holds any stock options of the Company, and if permissible under applicable regulations promulgated under the Code, the Company shall pay to the Employee the difference between the fair market value of a share of the Company's stock at the time of termination or resignation and the exercise price per share of any stock options held by the Employee (whether or not such options are presently exercisable) multiplied by the number of options held by the Employee. The amount payable under this Section 8 shall be determined by the Employee, subject to confirmation by the Chief Financial Officer of the Company.

(b) For purposes of this Section 8, the phrase "Change in Control" means any replacement of 50% or more of the directors of the Company which follows and is directly or indirectly a result of any one or more of the following:

(i) A cash tender offer or exchange offer for the Company's common stock;

(ii) A solicitation of proxies other than by the Company's management or board of directors;

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(iii) Acquisition of beneficial ownership of shares having 25% or more of the total number of votes that may be cast for the election of directors of the Company by a third party or a "group" as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, for the purpose of changing control of the Company; or

(iv) Any merger, business combination, sale of assets, or other extraordinary corporate transaction undertaken for the purpose of changing control of the Company.

9. Non-competition. (a) The Employee acknowledges that in the course of his employment hereunder, he will obtain knowledge of confidential matters essential to the business and competitive position of the Company, including, without limitation, customer lists, business strategies, financial information, and trade secrets that could unfairly disadvantage the Company were the Employee to engage in business activities competitive with the Company. The employee therefore agrees that he shall not, at any time during his employment hereunder and for a period of one year thereafter, regardless of the reason for the cessation of employment, accept employment as an officer, director or employee of, or be or become the owner of 10% or more of the outstanding equity interest of, or otherwise consult with or participate in the business of, any entity engaged in the business of providing staffing services in the areas of temporary personnel placement, executive search, or information systems consulting services, in any geographical areas within the United States which the Company has designated as a coverage area for one of its offices and which is in fact being serviced by that office.

(b) If any covenant or provision contained in this Section 9 is found by a court of competent jurisdiction to be unreasonable in duration, geographical scope, or other character of restriction, the covenant or provision shall not be rendered unenforceable thereby, but rather the duration, geographical scope, or character of restriction of such covenant or provision shall be deemed automatically reduced or modified with retroactive effect to the extent necessary to render such covenant or provision enforceable, and such covenant or provision shall be enforced as modified.

10. Non-Disclosure. The Employee shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge, or data of the Company obtained by him during his employment by the Company, which shall not be generally known to the public or recognized as standard practice (whether or not developed by him) and shall not, during his employment hereunder or after the termination of such employment, communicate or divulge any such information, knowledge, or data to any person, firm, corporation, entity, or group other than the Company or persons, firms, corporations, entities, or groups designated in writing by the Company.

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11. Specific Performance. The parties acknowledge and agree that damages in the event of a breach of the provisions of Section 9 or Section 10 by the Employee, though great and irreparable, would be difficult to ascertain, and therefore the Company, in addition to and without limiting any other remedy or right it may have at law or in equity or otherwise, shall have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and the Employee hereby waives any and all defenses he may have on the ground of inappropriateness of any such equitable relief.

12. Assignment; Binding Effect. The Company may not assign its rights or delegate its duties hereunder without the Employee's prior written consent. The Employee may not delegate his duties or assign his rights hereunder, without the Company's prior written consent. This Agreement shall inure to the benefit of and be binding upon the Company's permitted successors and assigns, and shall inure to the benefit of and be binding upon the Employee's heirs, distributees and personal representatives.

13. Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, in whole or in part, such invalidity shall not affect any otherwise valid provision, and all other valid provisions shall remain in full force and effect.

14. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one document.

15. Titles. The titles and headings preceding the text of the sections of this Agreement have been inserted solely for convenience of reference and do not constitute a part of this Agreement or affect its meaning, interpretation, or effect.

16. Waiver. The failure of either party to insist in any one or more

instances upon performance of any terms or conditions of this Agreement shall not be construed as a waiver of future performance of any such term, covenant, or condition, and the obligations of either party with respect to such term, covenant, or condition shall continue in full force and effect.

17. Entire Agreement: Modification. This Agreement supersedes all previous agreements, negotiations, or communications between the Employee and the Company with respect to the subject matter hereof, and contains the complete and exclusive expression of the understanding between the parties. This Agreement cannot be amended, modified, or supplemented in any respect except by a subsequent written agreement entered into by both parties.

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18. Notice. Any notice required or permitted to be given under this Agreement shall be in writing and personally delivered or sent by Federal Express or other nationally recognized overnight delivery service, postage pre-paid, and addressed as follows:

To the Company:

Romac International, Inc.
120 West Hyde Park Place
Suite 150
Tampa, Florida 33606

To the Employee:

Mr. Peter Dominici
13110 Waterford Run Drive
Riverview, Florida 33569

19. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

ROMAC INTERNATIONAL, INC.

By: /s/ David L. Dunkel

David L. Dunkel, President

EMPLOYEE

/s/ Peter Dominici

Peter Dominici

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EXHIBIT 10.22

PURCHASE AGREEMENT

This Purchase Agreement ("Agreement") is made this 30th day of December, 1996, by and between ROMAC International, Inc. ("Customer") located at 120 West Hyde Park Place, Suite 200, Tampa, Florida 33606, and Mon-Wal, Inc. d/b/a The Waldec Group ("Waldec"), located at 5050 West Lemon Street, Tampa, Florida 33609.

WHEREAS, Waldec is a full service provider of business computer hardware, software, network engineering, cable installation, software development and educational services and is in the business of marketing computer hardware and software as well as custom business solutions;

WHEREAS, Customer desires to purchase and Waldec agrees to sell and install certain products and/or services as more particularly described in Exhibit "A" attached hereto (the "Scope of Work"); and,

NOW THEREFORE, for and in consideration of the premises contained herein and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. PURCHASE PRICE

The Gross purchase price net of discounts for this Agreement is	\$ 2,658,034.00
Less discounts and trade allowance*	- \$ 590,000.00
Net Purchase Price (the "Purchase Price")	\$ 2,068,034.00

*Trade allowance amount is based on ALL ROMAC's used Sun equipment being made available and being received complete according to the time frames specified in our letter of November 18, 1996. If the used equipment is not returned according to these conditions, the allowance may be reduced. Any reduction in allowance will be added to the "Purchase Price" above.

2. PAYMENT TERMS

a) Payment shall be made within 30 days of acceptance by customer. Late payments are subject to interest charges at the prevailing legal rate of interest.

b) Customer shall, in addition to the other amounts payable under this Agreement be responsible for paying Waldec all shipping costs and sales taxes which are levied or imposed by reason of the services provided pursuant to this Agreement. Waldec shall be responsible for the payment of such taxes to the proper government agency after collecting such taxes.

c) Waldec reserves the right to refuse or suspend service under this Agreement in the event Customer has failed to make payment within the time specified herein.

3. SCOPE OF WORK

a) Waldec agrees to provide the Products and Services set forth in the Scope of Work. The parties hereto acknowledge and agree that the Purchase Price includes only those Products and Services contained in the Scope of Work. Customer explicitly agrees that it has read and approved Scope of Work and that the terms contained therein are exactly as Customer has requested.

b) Any changes in the Scope of Work, or in Products and/or Services contained therein, shall be made pursuant to Change Orders executed by the parties. The Change Order shall set forth the specific changes which are

to be made and shall include the additional labor and material costs, if any, for the alteration. Customer shall designate, in writing, the names of all individuals authorized to execute Change Orders. Any additional charges or credits associated with a Change Order shall be separately invoiced to Customer.

c) Unless otherwise specified in the Scope of Work, Waldec will provide all Services during regular business hours, between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday, excluding Waldec holidays, the same holidays as commonly recognized by banks and federal agencies. Work performed outside of business hours, or the hours designated in the Scope of Work, shall be charged to Customer at 1.3 times the hourly rate for after-hours and weekend work performed and two times the hourly rate for Holiday work performed.

4. FINAL ACCEPTANCE

All Products and Services provided hereunder shall be deemed to have been accepted, and all outstanding payments shall be due, when all of the following have occurred:

- a) Waldec delivers the equipment, completes the installation and the system is ready for use.
- b) An acceptance test is performed jointly by Customer and Waldec.
- c) An Acceptance Certificate is signed by Customer.

5. TERMINATION RIGHTS

The parties shall have the right to terminate this Agreement for any reason upon 30 days written notice or for cause upon 15 days written notice, provided the breaching party fails to cure the breach within a reasonable time.

6. WARRANTIES AND LIMITATIONS OF LIABILITY

a) Waldec warrants that the Services provided herein shall be performed in a workmanlike manner in accordance with industry standards. WALDEC MAKES AND THE CUSTOMER RECEIVES NO OTHER WARRANTY, EXPRESS OR IMPLIED, AND THERE ARE EXPRESSLY EXCLUDED ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. Waldec shall have no liability with respect to its obligations under this Agreement for loss of data, consequential, exemplary, or incidental damages or loss of profits or for any other similar damages even if it has been advised or has knowledge of the possibility of such damages. It is Customer's sole responsibility to maintain backup data necessary to restore critical Customer files in the event of loss or damage to such data from any cause. Waldec is not responsible for Product defects or Product limitations. Waldec shall have no liability with respect to changes made to Customer's system by persons other than authorized Waldec personnel. WALDEC DOES TRANSFER AND CONVEY ALL MANUFACTURER'S WARRANTIES TO ROMAC UPON COMPLETE PAYMENT FOR SUCH PRODUCTS BY ROMAC OR ITS AGENTS OR ASSIGNS.

b) The parties expressly acknowledge and agree that a network is a highly complex system composed of hardware components and software applications produced by a variety of manufacturers. The parties also acknowledge and agree that certain defects or malfunctions, unknown to Waldec, may be present in the hardware or software components of the system. In the event that such a defect or malfunction is present in the Products provided herein, Waldec will contact the appropriate manufacturer and exercise such reasonable efforts as Waldec deems necessary to effect a repair or replacement of the dysfunctional Product. Customer shall be responsible for additional time and material charges associated with said repairs or replacement provided that Customer has been informed of the defect or malfunction and has authorized said actions.

c) Waldec's liability under this Agreement shall in no event exceed the

price of the services provided herein.

7. SECURITY INTEREST

Customer grants to Waldec a security interest in the Products for the full amount of the Purchase Price. Waldec warrants that Customer shall acquire good and clear title to the Products being purchased hereunder, free and clear of all liens and encumbrances other than a security interest in favor of Waldec. Until such time as the Purchase Price shall be fully paid, Customer shall cooperate in executing all documents necessary to perfect Waldec's security interest in the Products, including any applicable U.C.C. financing statements. In addition, Customer gives Waldec the right to enter upon its premises, wherever the Products may be located, for the purpose of retaking possession of the Products in the event Customer has failed to make payment in accordance with the terms contained herein. Customer shall be responsible for the reasonable costs of recovering the Products, provided the efforts by Waldec to recover the Products are reasonable and justified under the circumstances.

8. HIRING OF WALDEC EMPLOYEES

In the event Customer independently employs the services of any of Waldec's employees that are engaged in providing Services under this Agreement, either while this Agreement is in effect or for a period of one year after the date of this Agreement, then Customer agrees to pay Waldec a fee equal to 40% of total annual compensation offered said employee within 10 days of employee's acceptance of employment or contract with Customer.

9. GENERAL PROVISIONS

a) Sole Agreement. This Agreement constitutes the entire and only understanding and agreement between the parties hereto with respect to the subject matter hereof and, except as expressly set forth herein, may be amended only by a writing signed by each of the parties hereto.

b) Severability. If any term or provision of this Agreement is determined to be invalid or unenforceable by an arbitrator appointed pursuant to section 9(g), such determination shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement, which shall continue to be given full force and effect.

c) Waiver. Any failure of either party to comply with any obligation, covenant, agreement, or condition herein may be expressly waived, but only if such waiver is in writing and signed by the other parties, but any such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to any subsequent or other failure.

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d) Governing Law. Notwithstanding the place where this Agreement may be executed by any party, this Agreement, the rights and obligations of the parties, and any claims and disputes relating hereto shall be subject to and governed by the laws of the State of Florida as applied to agreements among Florida residents to be entered into and performed entirely within the State of Florida, and such laws shall govern all aspects of this Agreement.

e) Force Majeure. Waldec shall not be liable for any problems due to external causes beyond its control including, but not limited to, power failure, virus propagation, natural catastrophe, fire, flood, or other act of God, or improper shut down of the Network and related equipment.

f) Notice. All notices required herein shall be in writing and shall be deemed delivered when deposited in the United State Mail, postage prepaid, addressed to the respective party's address contained hereinabove or such other address as the parties may designate in writing.

g) Arbitration. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be sealed by arbitration in the city of Tampa, Florida, administered by the American Arbitration

Association in accordance with its Commercial Arbitration Rules and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. The arbitration proceedings shall be conducted before an arbitrator who shall be a licensed member of the Florida Bar actively engaged in the practice of computer law for at least ten years. The arbitrator shall award to the prevailing party, if any, as determined by the arbitrator, all of its fees and costs. "Fees and Costs" mean all reasonable preaward expenses of arbitration, including the arbitrator's fee, administrative fees, travel expenses, out-of-pocket expenses such as copying and telephone, court costs, witness fees and attorneys'

h) Assignment. This agreement is assignable, in it's entirety, upon prior approval by The Waldec Group and the Customer.

I) Amendment. This agreement can be amended upon prior approval by The Waldec Group and the Customer.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

MON-WAL, INC. d/b/a The Waldec Group

By: /s/ Larry Miller (Sign)

As: Director of Sales (Title)

ROMAC International, Inc.

By: /s/ Peter Dominici (Sign)

As: Secretary/Treasurer (Title)

By: (Sign)

As: (Title)

"EXHIBIT A"

[THE WALDEC GROUP LETTERHEAD]
LEADERS IN SYSTEM INTEGRATION
5050 WEST LEMON STREET
TAMPA, FL 33609

QUOTATION
STACIE SANFORD/MARIA PERRI
(813) 282-4012 / 282-4026
FAX (813) 289-8088

BILL TO:

SHIP TO:

Romac
120-W. Hyde Park Place, Ste 200
Tampa, Florida 33606

Romac
120-W. Hyde Park Place, Ste 200
Tampa, Florida 33606

THE WALDEC GROUP CAN HELP YOU MEET YOUR BUSINESS GOALS THROUGH CONSULTING,
TRAINING, LEASING NETWORK/INTERNET DESIGN AND IMPLEMENTATION, CABLING AND
HARDWARE SERVICES.

QTY	PART NUMBER	DESCRIPTION	PRICE	EXTENDED PRICE
-----	-------------	-------------	-------	----------------

SERVER SOLUTION

25	D4269A	HP Netserver LX2 PRO 6/166 -1 Array -Dual Pentium Pro 166 Mhz Processors -128 mb Ram -4x CD Rom -512k Cache -6 PCI -4 EISA Slots
25	D3582C	4 x HP 2.1 gb Hot Swap Fast Ultra Wide SCSI
25	14ES	Viewsonic 14" Monitor
25	PILA8465B	Intel pro 10/100
25	321-00094	Microsoft Backoffice Server License MQLP-B
25	321-000259	Microsoft Backoffice Server 2 Year Upgrade Advantage*
25	C1526G#ABA	HP Surestore 50001 Internal 4gb DAT
25	BENTSERU00061	Seagate/Arcada Backup Exec for Win NT *2 Year Maintenance available only.

If a purchase order is not required for payment by your company, an authorized signature below signifies acceptance of this offer in lieu of a formal purchase order.

By: _____ Title: _____

"EXHIBIT A"

[THE WALDEC GROUP LETTERHEAD]
LEADERS IN SYSTEM INTEGRATION
5050 WEST LEMON STREET
TAMPA, FL 33609

QUOTATION
STACIE SANFORD/MARIA PERRI
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THE WALDEC GROUP CAN HELP YOU MEET YOUR BUSINESS GOALS THROUGH CONSULTING,
TRAINING, LEASING NETWORK/INTERNET DESIGN AND IMPLEMENTATION, CABLING AND
HARDWARE SERVICES.

QTY	PART NUMBER	DESCRIPTION	PRICE	EXTENDED PRICE
----- DESKTOP SOLUTION -----				
420	D3977A	Hewlett Packard XM4 Mode 1280 P-133; 1.2 gb; 16mb;		
420	1769GS-2	Viewsonic 17GS 17" Monitor		
420	MD3647B	MPM 16Mb Upgrade		
----- SOFTWARE AND SOFTWARE LICENSING -----				
420	W3-100	Hummingbird Exceed Desktop based on per 100 user*		
420	3D-300	*Hummingbird Exceed Desktop Upgrade		
420	SW-100	Maestro Solo Desktop 100 User		
420	021-050V70VL	Microsoft Office v7.0 for Win 95/NT Lic MELP - A		
420	021-075-MNT	Microsoft Office v7.0 for Win 95/NT 2 Yr Maintenance*		
420	321-074V20VL	Microsoft Backoffice Client Access Lic MELP - A		
420	321-074-MNT	Microsoft Backoffice Client Access 2 Year Maintenance*		
420		Microsoft NT Client		
		*If Hummingbird Exceed Upgrade required cost is \$87.00		
		*2 Year Maintenance available only.		

If a purchase order is not required for payment by your company, an authorized signature below signifies acceptance of this offer in lieu of a formal purchase order.

By: _____ Title: _____

"EXHIBIT A"

[LETTERHEAD]

QUOTATION

 Stacie Sanford/Maria Perri
 (813)282-4012/282-4026
 FAX (813)289-8088

Bill To:

Ship To:

Romac
 120 - W. Hyde Park Place, Ste 200
 Tampa, Florida 33606

Romac
 120 - W. Hyde Park Place, Ste 200
 Tampa, Florida 33606

THE WALDEC GROUP CAN HELP YOU MEET YOUR BUSINESS GOALS THROUGH CONSULTING, TRAINING, LEASING, NETWORK/INTERNET DESIGN AND IMPLEMENTATION, CABLING AND HARDWARE SERVICES.

QTY	PART NUMBER	DESCRIPTION	PRICE	EXTENDED PRICE
NOTEBOOK SOLUTION				
40	241900-008	Compaq LTE 5300 P-133 12.1 Diagonal Screen; 1.35gb; 16mb; TFT Active;		
40	242350-001	Docking Station		
40	n/a	Workstation/Dock Switch		
40	213515-002	MPM - 16mb Upgrade		
40	110562-001	Compaq Keyboard		
40	143315-001	Compaq Mouse		
40	1769GS-2	Viewsonic 17" Monitor		
40	CC4288	US Robotics PCMCIA 28.8 Fax Modem		
GROSS PURCHASE PRICE, NET OF DISCOUNTS				\$2,658,034.00
LESS: TRADE ALLOWANCE				(\$590,000.00)
NET PURCHASE PRICE				\$2,068,034.00
				=====

If a purchase order is not required for payment by your company, an authorized signature below signifies acceptance of this offer in lieu of a formal purchase order.

By: _____ Title: _____

"EXHIBIT A"

[LETTERHEAD]

QUOTATION

Stacie Sanford/Maria Perri
 (813)282-4012/282-4026
 FAX (813)289-8088

Bill To:

Ship To:

Romac
 120 - W. Hyde Park Place, Ste 200
 Tampa, Florida 33606

Romac
 120 - W. Hyde Park Place, Ste 200
 Tampa, Florida 33606

PER	DESCRIPTION	PRICE	EXTENDED PRICE
SERVICE Configuration and Installation Rates			
Hour	NT/UNIX Sr. Engineer	\$125.00	\$125.00
Hour	Project Manager	\$125.00	\$125.00
Hour	System Engineer	\$110.00	\$110.00
Hour	Field Engineer	\$80.00	\$80.00
Each	Workstation Install	\$125.00	\$125.00
Each	Workstation Configuration	\$130.00	\$130.00
Each	File Server Install	\$120.00	\$120.00
Each	File Server Configuration	\$250.00	\$250.00

Rates do not include travel.

Configuration is defined as:

Installation of memory and network interface card (where applicable), and loading of software per customer specifications.

Installation is defined as:

Setup of workstations and servers. Test for NT functionality, connectivity and printing capabilities.

Configuration and Installation does not include Unix integration functionality or testing, nor the removal of the SUN equipment.

Work performed after hours and weekends will be 1.3 times the above rates.

If a purchase order is not required for payment by Romac, International, an authorized signature below signifies acceptance of this offer in lieu of a formal purchase order.

By: _____ Title: _____

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[THE WALDEC GROUP LETTERHEAD]

ADDENDUM

WARRANTY COVERAGES
 ROMAC PURCHASE AGREEMENT

This Addendum is written to clarify manufacture's warranty coverages conveyed to Romac per Purchase Agreement executed Dec. 30, 1996.

SERVERS

20 x D4269A	HP Netserver LX2 Pro- 3 Year On-Site Warranty;
80 x D3582C	HP 2.lgb Hot Swap Fast Drive- 3 Year On-Site Warranty;
20 x 14 ES	Viewsonic 14ES Monitor- 1 Year Labor; 3 Year Parts and CRT;
20 x P1A8465B	Intel Pro 10/100- Limited Lifetime;
20 x C1528F	HP Surestore Internal 8gb- 2 Year Express Exchange;

WORKSTATIONS

400 x D3977A HP XM4 Model 1280- 1 Year On-Site;2 Year Carry in;
400 x 1769GS2 Viewsonic 17GS Monitor- 1 Year Labor; 3 Year Parts and
CRT;
400 x MD3647B MPM 16mb Memory Upgrade- Lifetime;

NOTEBOOKS

20 x 241900-008 Compaq LTE 5300 P-133- 3 Year Carry-In; Upgradeable to
On-Site;
20 x 242350-001 Compaq Docking Station- 3 Year Pickup; Upgradeable to
Carry-In;
20 x M213515-002 MPM 16mb Memory Upgrade- Lifetime;
20 x 110562-001 Compaq Keyboard- 1 Year;
20 x 143315-001 Compaq Mouse- 1 Year;
20 x 1769GS2 Viewsonic 17GS Monitor- 1 Year Labor; 3 Year Parts and
CRT;
20 x CC4288 US Robotics Modem- 5 Year Card;

By:

/s/ Larry Miller

Larry Miller Director of Sales

Date: 1-15-97

[COMDISCO LOGO]

MASTER LEASE AGREEMENT

MASTER LEASE AGREEMENT dated DECEMBER 31, 1996 by and between COMDISCO, INC. ("Lessor") and ROMAC INTERNATIONAL, INC. ("Lessee").

IN CONSIDERATION of the mutual agreements described below, the parties agree as follows (all capitalized terms are defined in Section 14.13):

1. PROPERTY LEASED.

Lessor leases to Lessee all of the Equipment described on each Schedule. In the event of a conflict, the terms of a Schedule prevail over this Master Lease.

2. TERM.

On the Commencement Date Lessee will be deemed to accept the Equipment, will be bound to its rental obligations for each item of Equipment and the term of a Schedule will begin and continue through the Initial Term and thereafter until terminated by either party upon prior written notice received during the Notice Period. No termination may be effective prior to the expiration of the Initial Term.

3. RENT AND PAYMENT.

Rent is due and payable in advance, in immediately available funds, on the first day of each Rent Interval to the payee and at the location specified in Lessor's Invoice. Interim Rent is due and payable when invoiced. If any payment is not made when due, Lessee will pay interest at the Overdue Rate.

4. SELECTION AND WARRANTY AND DISCLAIMER OF WARRANTIES.

4.1 Selection. Lessee acknowledges that it has selected the Equipment and disclaims any reliance upon statements made by the Lessor.

4.2 Warranty and Disclaimer of Warranties. Lessor warrants to Lessee that, so long as Lessee is not in default, Lessor will not disturb Lessee's quiet and peaceful possession, and unrestricted use of the Equipment. To the extent permitted by the manufacturer, Lessor assigns to Lessee during the term of the Schedule any manufacturer's warranties for the Equipment. LESSOR MAKES NO OTHER WARRANTY, EXPRESS OR IMPLIED AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE MERCHANTABILITY OF THE EQUIPMENT OR ITS FITNESS FOR A PARTICULAR PURPOSE. Lessor is not responsible for any liability, claim, loss, damage or expense of any kind (including strict liability in tort) caused by the Equipment except for any loss or damage caused by the negligent acts of Lessor. In no event is Lessor responsible for special, incidental or consequential damages.

5. TITLE AND ASSIGNMENT.

5.1 Title. Lessee holds the Equipment subject and subordinate to the rights of the Owner, Lessor, any Assignee and any Secured Party. Lessee authorizes Lessor, as Lessee's agent, to prepare, execute and file in Lessee's name precautionary Uniform Commercial Code financing statements showing the interest of the Owner, Lessor, and any Assignee or Secured Party in the Equipment and to insert serial numbers in Schedules as appropriate. Except as provided in Sections 5.2 and 7.2, Lessee will, at its expense, keep the Equipment free and clear from any liens or encumbrances of any kind (except any caused by Lessor) and will indemnify and hold Lessor, Owner, any Assignee and Secured Party harmless from and against any loss caused by Lessee's failure to do so.

5.2 Relocation or Sublease. Upon prior written notice, Lessee may relocate Equipment to any location within the continental United States provided (i) the Equipment will not be used by an entity exempt from federal income tax and (ii) all additional costs (including any administrative fees, additional taxes and insurance coverage) are reconciled and promptly paid by Lessee.

Lessee may sublease the Equipment upon the reasonable consent of the Lessor and the Secured Party. Such consent to sublease will be granted if: (i) Lessee meets the relocation requirements set out above, (ii) the sublease is expressly subject and subordinate to the terms of the Schedule, (iii) Lessee assigns its rights in the sublease to Lessor and the Secured Party as additional collateral and security, (iv) Lessee's obligation to maintain and insure the Equipment is

not altered, (v) all financing statements required to continue the Secured Party's prior perfected security interest are filed, and (vi) the sublease is not to a leasing entity affiliated with the manufacturer of the Equipment described on the Schedule. Lessor acknowledges Lessee's right to sublease for a term which extends beyond the expiration of the Initial Term. If Lessee subleases the Equipment for a term extending beyond the expiration of such Initial Term of the applicable Schedule, Lessee shall remain obligated upon the expiration of the Initial Term to return such Equipment, or, at Lessor's sole discretion to (i) return Like Equipment or (ii) negotiate a mutually acceptable lease extension or purchase. If the parties cannot mutually agree upon the terms of an extension or purchase, the term of the Schedule will extend upon the original terms and conditions until terminated pursuant to Section 2.

No relocation or sublease will relieve Lessee from any of its obligations under this Master Lease and the applicable Schedule.

5.3 Assignment by Lessor. The terms and conditions of each Schedule have been fixed by Lessor in order to permit Lessor to sell and/or assign or transfer its interest or grant a security interest in each Schedule and/or the Equipment to a Secured Party or Assignee. In that event the term Lessor will mean the Assignee and any Secured Party. However, any assignment, sale, or other transfer by Lessor will not relieve Lessor of its obligations to Lessee and will not materially change Lessee's duties or materially increase the burdens or risks imposed on Lessee. The Lessee consents to and will acknowledge such assignments in a written notice given to Lessee. Lessee also agrees that:

- (a) The Secured Party will be entitled to exercise all of Lessors rights, but will not be obligated to perform any of the obligations of Lessor. The Secured Party will not disturb Lessee's quiet and peaceful possession and unrestricted use of the Equipment so long as Lessee is not in default and the Secured Party continues to receive all Rent payable under the Schedule;
- (b) Lessee will pay all Rent and all other amounts payable to the Secured Party, despite any defense or claim which it has against Lessor, Lessee reserves its right to have recourse directly against Lessor for any defense or claim; and
- (c) Subject to and without impairment of Lessee's leasehold rights in the Equipment, Lessee holds the Equipment for the Secured Party to the extent of the Secured Party's rights in that Equipment.

6. NET LEASE AND TAXES AND FEES.

6.1 Net Lease. Each Schedule constitutes a net lease. Lessee's obligation to pay Rent and all other amounts is absolute and unconditional and is not subject to any abatement, reduction, set-off, defense, counterclaim, interruption, deferment or recoupment for any reason whatsoever.

6.2 Taxes and Fees. Lessee will pay when due or reimburse Lessor for all taxes, fees or any other charges (together with any related interest or penalties not arising from the negligence of Lessor) accrued for or arising during the term of each Schedule against Lessor, Lessee or the Equipment by any governmental authority (except only Federal, state and local taxes on the capital or the net income of Lessor). Lessor will file all personal property tax returns for the Equipment and pay all property taxes due. Lessee will reimburse Lessor for property taxes within thirty (30) days of receipt of an invoice.

7. CARE, USE AND MAINTENANCE, ATTACHMENTS AND RECONFIGURATIONS AND INSPECTION BY LESSOR.

7.1 Care, Use and Maintenance. Lessee will maintain the Equipment in good operating order and appearance, protect the Equipment from deterioration, other than normal wear and tear, and will not use the Equipment for any purpose other than that for which it was designed. If commercially available, Lessee will maintain in force a standard maintenance contract with the manufacturer of the Equipment, or another party acceptable to Lessor, and upon request will provide Lessor with a complete copy of that contract. If Lessee has the Equipment maintained by a party other than the manufacturer, Lessee agrees to pay any costs necessary for the manufacturer to bring the Equipment to then current release, revision and engineering change levels, and to re-certify the Equipment as eligible for manufacturer's maintenance at the expiration of the lease term. The lease term will continue upon the same terms and conditions until recertification has been obtained.

7.2 Attachments and Reconfigurations. Upon prior written notice to Lessor, Lessee may reconfigure and install Attachments on the Equipment. In the event of such a Reconfiguration or Attachment, Lessee shall, upon return of the Equipment, at its expense, restore the Equipment to the original configuration specified on the Schedule in accordance with the manufacturers specifications and in the same operating order, repair and appearance as when installed (normal wear and tear excluded). If any parts are removed from the Equipment during the Reconfiguration or Attachment, the restoration will include, at Lessee's option, the installation of either the original removed parts or Like Parts. Alternatively, with Lessor's prior written consent which will not be unreasonably withheld, Lessee may return the Equipment with any Attachment or upgrade. If any parts of the Equipment are removed during a Reconfiguration or Attachment, Lessor may require Lessee to provide additional security, satisfactory to the Lessor, in order to ensure performance of Lessee's obligations set forth in this subsection. Neither Attachments nor parts installed on Equipment in the course of Reconfiguration shall be accessions to the Equipment.

However, if the Reconfiguration or Attachment (i) adversely affects Lessor's tax benefits relating to the Equipment; (ii) is not capable of being removed without causing material damage to the Equipment; or (iii) if at the time of the Reconfiguration or Attachment the manufacturer does not offer on a commercial basis a means for the removal of the additional items; then such Reconfiguration or

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Attachment is subject to the prior written consent of Lessor.

7.3 Inspection by Lessor. Upon request, Lessee, during reasonable business hours and subject to Lessee's security requirements, will make the Equipment and its related log and maintenance records available to Lessor for inspection.

8. REPRESENTATIONS AND WARRANTIES OF LESSEE.

Lessee represents and warrants that for the Master Lease and each Schedule:

- (a) The execution, delivery and performance of the Lessee have been duly authorized by all necessary corporate action;
- (b) The individual executing was duly authorized to do so;
- (c) The Master Lease and each Schedule constitute legal, valid and binding agreements of the Lessee enforceable in accordance with their terms; and
- (d) The Equipment is personal property and when subjected to use by the Lessee will not be or become fixtures under applicable law.

9. DELIVERY AND RETURN OF EQUIPMENT.

Lessee assumes the full expense of transportation and in-transit insurance to Lessee's premises and for installation of the Equipment. Upon expiration or termination of each Schedule, Lessee will, at Lessor's instructions and at Lessee's expense (including transportation and in-transit insurance), have the Equipment deinstalled, audited by the manufacturer, packed and shipped in accordance with the manufacturer's specifications and returned to Lessor in the same operating order, repair and appearance as when installed (ordinary wear and tear excluded), to a location within the continental United States as directed by Lessor. All items returned to Lessor in addition to the Equipment become property of Lessor.

10. LABELING.

Upon request, Lessee will mark the Equipment indicating Lessor's interest. Lessee will keep all Equipment free from any other marking or labeling which might be interpreted as a claim of ownership.

11. INDEMNITY.

Lessee will indemnify and hold Lessor, any Assignee and any Secured Party harmless from and against any and all claims, costs, expenses, damages and liabilities, including reasonable attorney's fees, arising out of the ownership (for strict liability in tort only), selection, possession, leasing, operation, control, use, maintenance, delivery, return or other disposition of the Equipment. However, Lessee is not responsible to a party indemnified hereunder

for any claims, costs, expenses, damages and liabilities occasioned by the negligent acts of such indemnified party. Lessee agrees to carry bodily injury and property damage liability insurance during the term of the Master Lease in amounts and against risks customarily insured against by the Lessee on equipment owned by it. Any amounts received by Lessor under that insurance will be credited against Lessee's obligations under this Section.

12. RISK OF LOSS.

12.1 Lessee's Risk of Loss. If the Schedule indicates that the Lessee has responsibility for the risk of loss of the Equipment, then the following terms will apply:

Effective upon delivery and until the Equipment is returned, Lessee relieves Lessor of responsibility for all risks of physical damage to or loss or destruction of the Equipment. Lessee will carry casualty insurance for each item of Equipment in an amount not less than the Casualty Value. All policies for such insurance will name the Lessor and any Secured Party as additional insured and as loss payee, and will provide for at least thirty (30) days prior written notice to the Lessor of cancellation or expiration. The Lessee will furnish appropriate evidence of such insurance.

Lessee shall promptly repair any damaged item of Equipment unless such Equipment has suffered a Casualty Loss. Within fifteen (15) days of a Casualty Loss, Lessee will provide written notice of that loss to Lessor and Lessee will, at Lessor's option, either (a) replace the item of Equipment with Like Equipment and marketable title to the Like Equipment will automatically vest in Lessor or (b) pay the Casualty Value and after that payment and the payment of all other amounts due and owing, Lessee's obligation to pay further Rent for the item of Equipment will cease.

12.2 Lessor's Risk of Loss. If the Schedule indicates that the Lessor has responsibility for the risk of loss of the Equipment, then the following terms will apply:

Effective upon delivery and throughout the Initial Term of a Schedule and any extension, Lessor agrees to insure the Equipment against physical damage to or loss or destruction due to external cause as specified by the terms of Lessor's then current Insurance policy. Lessor relieves Lessee of responsibility for physical damage to or loss or destruction of Equipment reimbursed by that insurance. Lessee will give Lessor prompt notice of any damage, loss or destruction to any item of Equipment and Lessor will determine within fifteen (15) days of its receipt of that notice whether the item has suffered a Casualty Loss.

If any item of Equipment suffers damage or a Casualty Loss which is reimbursable under Lessor's insurance, upon payment by Lessee of Lessor's deductible. Lessor will: (i) (for damaged Equipment) arrange and pay for the repair of any damaged item of Equipment; or (ii) (for any Casualty Loss) at Lessor's option either replace the item of Equipment with Like Equipment, or upon payment of all other amounts due by Lessee terminate the relevant Schedule as it relates to that item of Equipment.

If any item of Equipment suffers damage or a Casualty Loss which is not reimbursable under Lessor's insurance, then Lessee will comply with the provisions of the last paragraph of Section 12.1 regarding repair, replacement or payment of Casualty Value.

If Lessor fails to maintain insurance coverage as required by this subsection 12.2, Lessee will assume such risk of loss and, at the request of any Assignee or Secured Party, will promptly provide insurance coverage. This paragraph does not relieve Lessor of its obligations to maintain coverage of the Equipment.

13. DEFAULT, REMEDIES AND MITIGATION.

13.1 Default. The occurrence of any one or more of the following Events of Default constitutes a default under a Schedule:

- (a) Lessee's failure to pay Rent or other amounts payable by Lessee when due it that failure continues for ten (10) days after written notice; or
- (b) Lessee's failure to perform any other term or condition of the Schedule or the material inaccuracy of any representation or

warranty made by the Lessee in the Schedule or in any document or certificate furnished to the Lessor hereunder if that failure or inaccuracy continues for fifteen (15) days after written notice; or

- (c) An assignment by Lessee for the benefit of its creditors, the failure by Lessee to pay its debts when due, the insolvency of Lessee, the filing by Lessee or the filing against Lessee of any petition under any bankruptcy or insolvency law or for the appointment of a trustee or other officer with similar powers, the adjudication of Lessee as insolvent, the liquidation of Lessee, or the taking of any action for the purpose of the foregoing; or
- (d) The occurrence of an Event of Default under any Schedule or other agreement between Lessee and Lessor or its Assignee or Secured Party.

13.2 Remedies. Upon the occurrence of any of the above Events of Default, Lessor, at its option, may:

- (a) enforce Lessee's performance of the provisions of the applicable Schedule by appropriate court action in law or in equity;
- (b) recover from Lessee any damages and or expenses, including Default Costs;
- (c) with notice and demand, recover all sums due and accelerate and recover the present value of the remaining payment stream of all Rent due under the defaulted Schedule (discounted at the same rate of interest at which such defaulted Schedule was discounted with a Secured Party plus any prepayment fees charged to Lessor by the Secured Party or, if there is no Secured Party, then discounted at 6%) together with all Rent and other amounts currently due as liquidated damages and not as a penalty;
- d) with notice and process of law and in compliance with Lessee's security requirements, Lessor may enter Lessee's premises to remove and repossess the Equipment without being liable to Lessee for damages due to the repossession, except those resulting from Lessor's, its assignees', agents' or representatives' negligence; and
- (e) pursue any other remedy permitted by law or equity.

The above remedies, in Lessor's discretion and to the extent permitted by law, are cumulative and may be exercised successively or concurrently.

13.3 Mitigation. Upon return of the Equipment pursuant to the terms of Section 13.2, Lessor will use its best efforts in accordance with its normal business procedures (and without obligation to give any priority to such Equipment) to mitigate Lessor's damages as described below. EXCEPT AS SET FORTH IN THIS SECTION, LESSEE HEREBY WAIVES ANY RIGHTS NOW OR HEREAFTER CONFERRED BY STATUTE OR OTHERWISE WHICH MAY REQUIRE LESSOR TO MITIGATE ITS DAMAGES OR MODIFY ANY OF LESSOR'S RIGHTS OR REMEDIES STATED HEREIN. Lessor may sell, lease or otherwise dispose of all or any part of the Equipment at a public or private sale for cash or credit with the privilege of purchasing the Equipment. The proceeds from any sale, lease or other disposition of the Equipment are defined as either:

- (a) If sold or otherwise disposed of, the cash proceeds less the Fair Market Value of the Equipment at the expiration of the Initial Term less the Default Costs; or
- (b) If leased, the present value (discounted at three points over the prime rate as referenced in the Wall Street Journal at the time of the mitigation) of the rentals for a term not to exceed the Initial Term, less the Default Costs.

Any proceeds will be applied against liquidated damages and any other sums due to Lessor from Lessee. However, Lessee is liable to Lessor for, and Lessor may recover, the amount by which the proceeds are less than the liquidated damages and other sums due to Lessor from Lessee.

14. ADDITIONAL PROVISIONS.

14.1 Entire Agreement. This Master Lease and associated Schedules supersede all other oral or written agreements or understandings between the parties concerning the Equipment including, for example, purchase orders. ANY AMENDMENT OF THIS MASTER LEASE OR A SCHEDULE, MAY ONLY BE ACCOMPLISHED BY A WRITING SIGNED BY THE PARTY AGAINST WHOM THE AMENDMENT IS SOUGHT TO BE ENFORCED.

14.2 No Waiver. No action taken by Lessor or Lessee shall be deemed to constitute a waiver of compliance with any representation, warranty or covenant contained in this Master Lease or a Schedule. The waiver by Lessor or Lessee of a breach of any provision of this Master Lease or a Schedule will not operate or be construed as a waiver of any subsequent breach.

14.3 Binding Nature. Each Schedule is binding upon, and inures to the benefit of Lessor and its assigns. LESSEE MAY NOT ASSIGN ITS RIGHTS OR OBLIGATIONS.

14.4 Survival of Obligations. All agreements, obligations including, but not limited to those arising under Section 6.2, representations and warranties contained in this Master Lease, any Schedule or in any document delivered in connection with those agreements are for the benefit of Lessor and any Assignee or Secured Party and survive the execution, delivery, expiration or termination of this Master Lease.

14.5 Notices. Any notice, request or other communication to either party by the other will be given in writing and deemed received upon the earlier of actual receipt or three days after mailing if mailed postage prepaid by regular or airmail to Lessor (to the attention of "Lease Administrator") or Lessee, at the address set out in the Schedule or, one day after it is sent by courier or facsimile transmission if receipt is verified by the receiving party.

14.6 Applicable Law. THIS MASTER LEASE HAS BEEN, AND EACH SCHEDULE WILL HAVE BEEN MADE, EXECUTED AND DELIVERED IN THE STATE OF ILLINOIS AND WILL BE GOVERNED AND CONSTRUED FOR ALL PURPOSES IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS WITHOUT GIVING EFFECT TO CONFLICT OF LAW PROVISIONS. NO RIGHTS OR REMEDIES REFERRED TO IN ARTICLE 2A OF THE UNIFORM COMMERCIAL CODE WILL BE CONFERRED ON LESSEE UNLESS EXPRESSLY GRANTED IN THIS MASTER LEASE OR A SCHEDULE.

14.7 Severability. If any one or more of the provisions of this Master Lease or any Schedule is for any reason held invalid, illegal or unenforceable, the remaining provisions of this Master Lease and any such Schedule will be unimpaired, and the invalid, illegal or unenforceable provision replaced by a mutually acceptable valid, legal and enforceable provision that is closest to the original intention of the parties.

14.8 Counterparts. This Master Lease and any Schedule may be executed in any number of counterparts, each of which will be deemed an original, but all such counterparts together constitute one and the same instrument. If Lessor grants a security interest in all or any part of a Schedule, the Equipment or sums payable thereunder, only that counterpart Schedule marked "Secured Party's Original" can transfer Lessor's rights and all other counterparts will be marked "Duplicate".

14.9 Nonspecified Features and Licensed Products. If the Equipment is supplied from Lessor's inventory and contains any features not specified in the Schedule, Lessee grants Lessor the right to remove any such features. Any removal will be performed by the manufacturer or another party acceptable to Lessee, upon the request of Lessor, at a time convenient to Lessee, provided that Lessee will not unreasonably delay the removal of such features.

Lessee shall obtain no title to Licensed Products which will at all times remain the property of the owner of the Licensed Products. A license from the owner may be required and it is Lessee's responsibility to obtain any required license before the use of the Licensed Products. Lessee agrees to treat the Licensed Products as confidential information of the owner, to observe all copyright restrictions, and not to reproduce or sell the Licensed Products.

14.10 Additional Documents. Lessee will, upon execution of this Master Lease and as may be requested thereafter, provide Lessor with a secretary's certificate of incumbency and authority and any other documents reasonably requested by Lessor. Upon the execution of each Schedule with an aggregate Rent in excess of \$2,000,000, Lessee will provide Lessor with an opinion from Lessee's counsel regarding the representations and warranties in Section 8.

Lessee will furnish, upon request, audited financial statements for the most recent period.

14.11 Electronic Communications. Each of the parties may communicate with the other by electronic means under mutually agreeable terms.

14.12 Lessor's Right to Match. Lessee's rights under Section 5.2 and 7.2 are subject to Lessor's right to match any sublease or upgrade proposed by a third party. Lessee will provide Lessor with the terms of the third party offer and Lessor will have three (3) business days to match the offer. Lessee shall obtain such upgrade from or sublease the Equipment to Lessor if Lessor has timely matched the third party offer.

14.13 Definitions

ASSIGNEE - means an entity to whom Lessor has sold or assigned its rights as owner and Lessor of Equipment.

ATTACHMENT - means any accessory, equipment or device and the installation thereof that does not impair the original function or use of the Equipment and is capable of being removed without causing material damage to the Equipment and is not an accession to the Equipment.

CASUALTY LOSS - means the irreparable loss or destruction of Equipment.

CASUALTY VALUE - means the greater of the aggregate Rent remaining to be paid for the balance of the lease term or the Fair Market Value of the Equipment immediately prior to the Casualty Loss. However, if a Casualty Value Table is attached to the relevant Schedule its terms will control.

COMMENCEMENT CERTIFICATE - means the Lessor provided certificate which must be signed by Lessee within ten days of the Commencement Date as requested by Lessor.

COMMENCEMENT DATE - is defined in each Schedule.

DEFAULT COSTS - means reasonable attorney's fees and remarketing costs resulting from a Lessee default or Lessor's enforcement of its remedies.

EQUIPMENT - means the property described on a Schedule and any replacement for that property required or permitted by this Master Lease or a Schedule but not including any Attachment.

EVENT OF DEFAULT - means the events described in Subsection 13.1.

FAIR MARKET VALUE - means the aggregate amount which would be obtainable in an arm's-length transaction between an informed and willing buyer/user and an informed and willing seller under no compulsion to sell.

INITIAL TERM - means the period of time beginning on the first day of the first full Rent Interval following the Commencement Date for all items of Equipment and continuing for the number of Rent Intervals indicated on a Schedule.

INSTALLATION DATE - means the day on which Equipment is installed and qualified for a commercially available manufacturer's standard maintenance contract or warranty coverage, if available.

INTERIM RENT - means the pro-rata portion of Rent due for the period from the Commencement Date through but not including the first day of the first full Rent Interval included in the Initial Term.

LICENSED PRODUCTS - means any software or other licensed products attached to the Equipment.

LIKE EQUIPMENT - means replacement Equipment which is lien free and of the same model, type, configuration and manufacture as Equipment.

LIKE PART - means a substituted part which is lien free and of the same manufacturer and part number as the removed part, and which when installed on the Equipment will be eligible for maintenance coverage with the manufacturer of the Equipment.

NOTICE PERIOD - means the time period described in a Schedule during which Lessee may give Lessor notice of the termination of the term of that Schedule.

OVERDUE RATE - means the lesser of 18% per year or the maximum rate permitted by the law of the state where the Equipment is located.

OWNER - means the owner of Equipment.

RECONFIGURATION - means any change to Equipment that would upgrade or downgrade the performance capabilities of the Equipment in any way.

RENT - means the rent, including Interim Rent, Lessee will pay for each item of Equipment expressed in a Schedule either as a specific amount or an amount equal to the amount which Lessor pays for an item of Equipment multiplied by a lease rate factor plus all other amounts due to Lessor under this Master Lease or a Schedule.

RENT INTERVAL - means a full calendar month or quarter as indicated on a Schedule.

SCHEDULE - means an Equipment Schedule which incorporates all of the terms and conditions of this Master Lease and, for purposes of Section 14.8, its associated Commencement Certificate(s)

SECURED PARTY - means an entity to whom Lessor has granted a security interest in a Schedule and related Equipment for the purpose of securing a loan.

IN WITNESS WHEREOF, the parties hereto have executed this Master Lease on or as of the day and year first above written.

ROMAC INTERNATIONAL, INC.

COMDISCO, INC.,

as Lessee

as Lessor

By: /s/ Peter Dominici

By: /s/ John J. Christopher

Title: Secretary/Treasurer

Title: JOHN J. CHRISTOPHER

VICE PRESIDENT/MARKETING DIVISION

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ADDENDUM NUMBER 1 DATED DECEMBER 31, 1996 TO THE MASTER LEASE
AGREEMENT DATED DECEMBER 31, 1996 BETWEEN ROMAC INTERNATIONAL,
INC., AS LESSEE AND COMDISCO, INC., AS LESSOR

WITNESSETH

WHEREAS, Lessee and Lessor have entered into a Master Lease Agreement dated December 31, 1996(the "Master Lease");

WHEREAS, Lessee and Lessor want to amend the Master Lease Agreement as provided herein; and

NOW THEREFORE, notwithstanding anything to the contrary contained in the Master Lease between the parties hereto, date on even date herewith, and in consideration of the mutual promises, covenants and conditions contained in the Master Lease and contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. Controlling Terms: This Addendum shall become a part of the Master Lease and shall be read together with the Master Lease as one single document. To the extent that there shall be any conflict as between terms and provisions contained in the Master Lease and those contained herein, the terms and provisions set forth herein shall control.

2. Section 2. Term. Add the following to the last sentence:

" , except as may be provided in the Equipment Schedule(s) to this Master Lease Agreement."

3. Section 12. Risk of Loss. In subsection 12.1, third paragraph, delete " , at Lessor's option,"

4. Section 13. Default. Default, Remedies and Mitigation. In subsection 13.3

Mitigation., first paragraph, line 10, insert after the phrase "privilege of purchasing the Equipment" the phrase ", at its then Fair Market Value".

IN WITNESS WHEREOF, Lessee and Lessor have caused this Addendum to be executed as of the date first written above.

LESSEE: Romac International, Inc.

LESSOR: Comdisco, Inc.

By: /s/ Peter Dominici

By: /s/ John J. Christopher

Name: Peter Dominici

Name: JOHN J. CHRISTOPHER

Title: Secretary/Treasurer

Title: VICE PRESIDENT/MAKETING DIVISION

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01-SL78496-00

EQUIPMENT SCHEDULE NO. 1

DATED DECEMBER 31, 1996

TO MASTER LEASE AGREEMENT DATED DECEMBER 31, 1996 ("Master Lease")

LESSEE: ROMAC INTERNATIONAL, INC.

LESSOR: COMDISCO, INC.

ADDRESS FOR LEGAL NOTICES:

ADDRESS FOR ALL NOTICES:

120 West Hyde Park Place
Suite 150
Tampa, FL 33606

6111 North River Road
Rosemont, Illinois 60018
Attn: PC Product Group

Attn: Corporate Secretary

ADDRESS FOR ADMINISTRATIVE CORRESPONDENCE

ADDRESS FOR INVOICES:

120 West Hyde Park Place
Suite 150
Tampa, FL 33606

120 West Hyde Park Place
Suite 150
Tampa, FL 33606

ATTN: Peter Dominici
PHONE: 813-259-2767
FAX: 813-254-9640

ATTN: Sue Strand

LESSEE REFERENCE NO:

(24 digits maximum)

INITIAL TERM/
RENT INTERVAL: 12 Quarters

LOCATION OF EQUIPMENT:

ESTIMATED QUARTERLY RENT:\$172,452.00

Various Locations - See Vendor Invoices

ATTN: Ken Graham
PHONE: 813-259-2781

EQUIPMENT (as defined below):

ITEM NO.	QTY	MFG.	MACHINE TYPE	MODEL/ FEATURE	DESCRIPTION	SERIAL NUMBER
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SEE ATTACHED EQUIPMENT LISTING

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RISK OF LOSS: Pursuant to the Master Lease, Lessor and Lessee agree that the risk of loss is the responsibility of the Lessee.

NOTICE PERIOD: not less than sixty (60) days nor more than twelve (12) months

prior to the expiration of the lease term. If Lessee gives proper written notice of termination but fails to return the Equipment within ten (10) days after the expiration date of the Initial Term, the Lease will be reinstated and an additional sixty (60) days written notice of termination will be required, which termination will be effective at the end of the month following the 60 day notice requirement. The periodic Rent will continue at the current rate until the effective date of the written notice of termination and the Equipment is returned.

SPECIAL TERMS: The following additional terms are a part of this Equipment Schedule. The terms and conditions of the Master Lease Agreement as they pertain to this Equipment Schedule are modified and amended as follows:

1. COMMENCEMENT DATE AND PURCHASE/LEASEBACK

The Commencement Date for each item of Equipment will be the day on which that item is installed and accepted by Lessee in writing pursuant to an invoice or Commencement Certificate as described herein and shall be the earlier of (i) twenty (20) business days from the Invoice date, or (ii) the date Lessee executes the Invoice or Commencement Certificate. Lessee agrees to confirm the Commencement Date by providing Lessor with either a Commencement Certificate in the form provided by Lessor or the vendor's invoice containing the Equipment location, description, serial number and cost, the Commencement Date and Lessee's signature, within ten (10) days of the Commencement Date. The Initial Term will begin on the first day of the calendar quarter following the Commencement Date for all items of Equipment.

Lessor's obligations under this Equipment Schedule and the periodic Rent described in this Equipment Schedule are contingent upon Lessor purchasing the Equipment for an aggregate amount of approximately \$2,065,915.00 pursuant to satisfactory purchase documentation. Lessee acknowledges that it has either received or approved Lessor's Assignment of On-Order Equipment for the Equipment. Lessee acknowledges that Lessor's obligations under this Equipment Schedule are contingent upon Lessor purchasing the Equipment for \$2,065,915.00 as detailed in a Purchase Agreement (the "Agreement") dated December 30, 1996 by and between Lessee and Mon-Wal, Inc., ("Waldec"). Therefore, Lessee assigns and Lessor accepts assignment of the Agreement in accordance with the Assignment of On-Order Equipment. If the Commencement Date occurs later than June 30, 1997 ("Outside Date"), if the Commencement Certificate or vendor invoices are not provided within ten (10) days of the Commencement Date, or if the cost or configuration of the Equipment changes, Lessor may adjust the Lease Rate Factors or the periodic Rent to reflect any additional costs or expense resulting from those changes.

2. SUBSTITUTION/SERIAL NUMBER INDEPENDENCE

Upon expiration or termination of this Equipment Schedule, Lessee will have the right, at Lessee's sole discretion, to substitute for any item of Equipment, another item of "Like Equipment", which is defined as having the same location, model, type, configuration and manufacturer as the item of Equipment being substituted, and is in the condition required under the Master Lease. The Like Equipment will either be under lease from Lessor or owned lien free by Lessee. Upon delivery of Lessee owned Like Equipment to Lessor, Lessee will transfer ownership of the Like Equipment to Lessor, and Lessor will transfer ownership for the item of Equipment being substituted to Lessee. Upon expiration or termination of the Equipment Schedule, whether Lessee returns the Equipment or Like Equipment, Lessor will process the return based on the number of units returned per location and will not process the return by serial number.

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3. BLENDED LEASE RATE FACTOR

If the Invoice lists attachments, additions, other equipment, related software, or associated charges not described in this Equipment Schedule ("Additional Charges"), Lessor and Lessee hereby agree that Lessor may, at its sole discretion, accept any or all Additional Charges for lease under this Equipment Schedule. Lessor's payment of the purchase price for Additional Charges will evidence Lessor's acceptance of the Additional Charges for lease under this Equipment Schedule. The term "Additional

Charges" will have the same meaning as the term "Equipment" under this Equipment Schedule, except the Lease Rate Factor for the Additional Charges will be .0939 unless otherwise agreed to in writing by the parties, subject to all Lease Rate Factor adjustments set forth in this Equipment Schedule. A blended Lease Rate Factor will be calculated by dividing the total periodic Rent, based on the individual Lease Rate Factors shown above, by the total acquisition cost.

4. INTEREST RATE CHANGE

The Lease Rate Factors or the periodic Rent described in this Equipment Schedule have been calculated using an interest rate based on the 3-year U.S. Treasury Constant Maturity of 5.82% as described in the Federal Reserve Statistical Release H.15 ("Treasury Rate"). If on the Commencement Date for the last item of Equipment prior to the beginning of the Initial Term, the Treasury Rate is greater or there is an adverse change in Lessee's credit standing then the Lease Rate Factors shall be increased by .0001 for each 25 basis points by which the then current Treasury Rate exceeds the current Treasury Rate of 5.82%, Lessor may adjust the Lease Rate Factors or the periodic Rent accordingly. Increases of the Treasury Rate by increments of less than 25 basis points will have no effect on the Lease Rate Factors.

5. IN-TERM OPTIONS

If Lessee is not in default and gives Lessor at least thirty (30) days prior written notice, Lessee will have the option to purchase all, but not less than all, Equipment for a price equal to the present value of the remaining payment stream of all Rent due under the Equipment Schedule, discounted at the same rate of interest at which such Equipment Schedule was discounted with a Secured Party or, if there is no Secured Party, then discounted at 6%, plus the Fair Market Value of the Equipment at the expiration of the Initial Term or extended term.

6. END OF TERM OPTIONS

If Lessee is not in default and gives Lessor at least sixty (60) days prior written notice, Lessee will have the option solely at the expiration of the Initial Term to (a) extend the Initial Term for all, but not less than all, Equipment for a twelve (12) month period at periodic Rents inclusive of a 10% percent reduction on all hardware and a 80% reduction on all install/configuration costs, software and other soft costs, or (b) extend the Initial Term for all, but not less than all, Equipment for a twenty-four (24) month period at periodic Rents inclusive of a 35% reduction on all hardware and a 90% reduction on all install/configuration costs, software and other softcosts, or (c) return the Equipment to Lessor. If Lessee fails to provide written notice, then the Summary Schedule will continue in full force and effect until terminated in accordance with its terms.

7. WARRANTIES

Lessor and Lessee agree that all rights with respect to warranties, licenses, servicing, training, and other items contained in the Purchase Agreement dated December 30, 1996 by and Between Lessee and Waldec will be for the benefit of Lessee for the term of the Lease or any Lease extension. Lessee hereby agrees that it will not exercise any rights or warranties which may adversely affect Lessor's title to the Equipment without the prior written consent of Lessor and its assigns under the Lease.

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8. GENERAL TECHNOLOGY REFRESH PROVISION

If Lessee is not in default, and assuming all required third party consents are obtained, Lessor will, on Lessee's request enter into negotiation of a contract in which Lessor would on mutually agreeable terms and conditions, lease to Lessee standard feature and/or equipment model upgrades to the Equipment offered either by the Equipment manufacturer or by another manufacturer.

9. EARLY TERMINATION

As long as Lessee is not in default and gives Lessor sixty (60) days prior written notice, Lessee may terminate this Equipment Schedule with respect to any, or all, of the Equipment effective upon the expiration of the 1st quarter of the Initial Term only (the "Termination Date"), provided that (i) all outstanding amounts due and owing on the Termination Date have been paid by Lessee and (ii) Lessee has returned the Equipment to Lessor pursuant to the Master Lease. Following payment by Lessee of the amounts set forth above and return of the Equipment, Lessee obligations under this Equipment Schedule shall terminate except for such obligations which survive termination.

MASTER LEASE: This Equipment Schedule is issued pursuant to the Master Lease identified on page 1 of this Equipment Schedule. All of the terms and conditions of the Master Lease are incorporated in and made a part of this Equipment Schedule as if expressly described in this Equipment Schedule, and this Equipment Schedule constitutes a separate lease for the Equipment. The parties reaffirm all of the terms and conditions of the Master Lease (including, without limitation, the representations and warranties set forth in the Master Lease) except as modified by this Equipment Schedule. This Equipment Schedule may not be amended or rescinded except by a writing signed by both parties.

ROMAC INTERNATIONAL, INC.
as Lessee

COMDISCO, INC.
as Lessor

By: /s/ Peter Dominici

Title: Secretary/Treasurer

By: /s/ John J. Christopher

Title: JOHN J. CHRISTOPHER
VICE PRESIDENT/MARKETING DIVISION

Date: 12/31/96

Date: 1/31/97

LEASED EQUIPMENT SCHEDULE			TOTAL
	UNIT COST	# OF UNITS	COST
DESK TOP-PC			
WORKSTATIONS HARDWARE			
HP VECTRA XM4 mod 1280 P-133, 1.2gb; 16 mb	\$1,553	420	\$652,260
VIEWSONIC CSP 17" MONITOR	\$620	420	\$260,400
MPM 16MB UPGRADE	\$154	420	\$64,680
TOTAL WORKSTATIONS HARDWARE:	\$2,327	420	\$977,340
WORKSTATION SOFTWARE:			
HUMMINGBIRD EXCEED DESKTOP 100 USER	\$324	420	\$136,080
MASTRO SOLO DESKTOP 100 USER	\$149	420	\$62,580
MICROSOFT OFFICE 7.0 WIN 95/NT LIC	\$287	420	\$120,540
MICROSOFT OFFICE 7.0 WIN 95/NT 2 YR MAINT	\$165	420	\$69,300
MICROSOFT BACKOFFICE CLIENT LIC	\$149	420	\$62,580
MICROSOFT BACKOFFICE CLIENT 2 YR MAINT	\$58	420	\$24,360
TOTAL WORKSTATION SOFTWARE	\$1,132	420	\$475,440
WORKSTATION CONFIG/INSTALL:			
WORKSTATION CONFIGURATION	\$130	420	\$54,600

WORKSTATION ONSITE INSTALLATION	\$125	420	\$52,500
TOTAL WORKSTATION CONFIG/INSTALL	\$255	420	\$107,100
TOTAL DESKTOP - PC	\$3,714	420	\$1,559,880
DESKTOP-NOTEBOOK			
NOTEBOOK COMPUTER HARDWARE			
COMPAQ LTE 5300 P-133; 12.1 SCREEN; 1.35 GB; 16MB;	\$4,569	40	\$182,760
DOCKING STATION	\$550	40	\$22,000
MPM - 16MB UPGRADE	\$176	40	\$7,040
COMPAQ KEYBOARD	\$84	40	\$3,360
COMPAQ MOUSE	\$35	40	\$1,400
VIEWSONIC 17" MONITOR	\$620	40	\$24,800
US ROBOTICS PCMCIA 28.8 FAX MODEM	\$228	40	\$9,120
TOTAL NOTEBOOK COMPUTER HARDWARE	\$6,262	40	\$250,480
NOTEBOOK SOFTWARE:			
HUMMINGBIRD EXCEED DESKTOP 100 USER	\$324	40	\$12,960
MASTRO SOLO DESKTOP 100 USER	\$149	40	\$5,960
MICROSOFT OFFICE 7.0 WIN 95/NT LIC	\$287	40	\$11,480
MICROSOFT OFFICE 7.0 WIN 95/NT 2 YR MAINT	\$165	40	\$6,600
MICROSOFT BACKOFFICE CLIENT LIC	\$149	40	\$5,960
MICROSOFT BACKOFFICE CLIENT 2 YR MAINT	\$58	40	\$2,320
TOTAL NOTEBOOK SOFTWARE	\$1,132	40	\$45,280
NOTEBOOK CONFIG/INSTALL			
WORKSTATION CONFIGURATION	\$130	40	\$5,200
WORKSTATION ONSITE INSTALLATION	\$125	40	\$5,000
TOTAL NOTEBOOK CONFIG/INSTALL	\$255	40	\$10,200
TOTAL DESKTOP - NOTEBOOK	\$7,649	40	\$305,960
FILE SERVERS			
BRANCH NT SERVER - HARDWARE			
HP NETSERVER LX2 PRO 6/166 - 1 ARRAY, DUAL PENTIUM			

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LEASED EQUIPMENT SCHEDULE	TOTAL		
	UNIT COST	# OF UNITS	COST
PRO 166 MHZ PROCESSOR - 128 MB RAM - 4X CD ROM			
512K CACHE - 6 PCI - 4EISA SLOTS	\$17,280	25	\$432,000
(4) X HP 2.1 GB HOT SWAP FAST ULTRA WIDE SCSI	\$4,044	25	\$101,100
VIEWSONIC 14" SVGA MONITOR	\$254	25	\$6,350

HP 6000I INTERNAL 4GB DAT	\$990	25	\$24,750
INTEL ETHEREXPRESS 10/100 NIC	\$107	25	\$2,675
		25	\$0
SUBTOTAL BRANCH NT SERVERS - HARDWARE	\$22,675	25	\$566,875
SERVER HARDWARE OPTIONS:			
CD TOWER 4X DRIVES - 7 BAY	\$0	25	\$0
CD TOWER 8X DRIVES - 7 BAY	\$0	25	\$0
HP 6000I TAPE DRIVE (6GB)	\$0	25	\$0
APC SMART-UPS W/POWERCHUTE	\$0	25	\$0
		25	\$0
TOTAL SERVER HARDWARE OPTIONS:	\$0	25	\$0
TOTAL BRANCH NT SERVER - HARDWARE	\$22,675	25	\$566,875
SERVER SOFTWARE:			
SEAGATE/ARCADA BACKUP EXEC FOR WIN NT	\$443	25	\$11,075
MICROSOFT BACKOFFICE SERVER LICENSE MOLP-8	\$1,510	25	\$37,750
MICROSOFT BACKOFFICE SERVER 2 YR UPGRADE ADVTG	\$605	25	\$15,125
	\$0	25	\$0
TOTAL SERVER SOFTWARE	\$2,558	25	\$63,950
SERVER CONFIG/INSTALL			
SERVER CONFIGURATION	\$250	25	\$6,250
SERVER ON-SITE INSTALLATION	\$120	25	\$3,000
UNKNOWN	\$0	25	\$0
TOTAL SERVER CONFIG/INSTALL	\$370	25	\$9,250
TOTAL BRANCH NT SERVER - OPTION 1	\$25,603	25	\$640,075
OTHER SOFTCOSTS - (TRAVEL, CUSTOM CONFIGURATION, PROJECT MANAGEMENT, FREIGHT, ETC.....)			
			\$150,000
TOTAL ESTIMATED COSTS			\$2,655,915
=====			
SUMMARY OF COSTS:			
TOTAL HARDWARE COSTS			\$1,794,695
TOTAL SOFTWARE COSTS			\$584,670
TOTAL INSTALLATION AND CONFIGURATION COSTS			\$276,550
TOTAL ESTIMATED COSTS			\$2,655,915
=====			

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ASSIGNMENT OF ON-ORDER EQUIPMENT (MULTIPLE DELIVERY)

Assignor: ROMAC INTERNATIONAL, INC. Assignee: COMDISCO, INC.
120 West Hyde Park Place 6111 North River Road
Suite 150 Rosemont, IL 60018
Tampa, FL 33606

Attn: Peter Dominici Attn: PC Product Group

Vendor: Waldec Group
5050 W. Lemon St.
Tampa, FL 33609

Attn: Larry Miller

Effective December 31, 1996, Assignor assigns to Assignee the right to purchase the equipment (the "Equipment") described on Attachment A pursuant to applicable purchase documentation for the Equipment between Assignor and Vendor (the "Purchase Agreement"); provided, however, that this Assignment will only apply to Equipment described, and at the cost specified, on Attachment A for which Assignee receives Commencement Certificates or invoices over the period from January 15, 1997 to June 30, 1997 and up to an aggregate purchase price of \$2,065,915.00.

1. LEASE

The parties agree that this agreement has been entered on the basis that the Equipment will be leased by Assignee to Assignor pursuant to Equipment Schedule No. 1 to the Master Lease Agreement dated as of December 31, 1996 between the Assignor and Assignee (collectively the "Lease").

2. TITLE

Vendor and Assignor agree that title to each item of Equipment will vest in Assignee on the date the item of Equipment is shipped to Assignor. Assignee agrees that Vendor will have a purchase money security interest in each item of Equipment until full payment of the purchase price is made to Vendor for that item.

3. PURCHASE AGREEMENT OBLIGATIONS/PAYMENT

Assignee will be obligated to pay the purchase price for the Equipment. Assignor will be responsible for all other obligations of Purchaser under the Purchase Agreement. Assignee's obligation to pay the purchase price will only be for complete system configurations of the Equipment which are installed and accepted by Assignor. The purchase price will be paid on a monthly basis following the receipt by Assignee of (i) a Commencement Certificate in a form satisfactory to Assignee evidencing Assignor's acceptance of the Equipment and (ii) an invoice for complete system configurations which has been approved by Assignor for the Equipment. Vendor will look solely to Assignor for payment prior to the date Assignee is obligated to pay if the Purchase Agreement requires earlier payment and Assignee will reimburse Assignor the purchase price Assignor has paid following Assignor's acceptance of the Equipment, provided, however, title to the Equipment will nevertheless vest in Assignee as provided above.

4. ALTERATIONS

Vendor agrees that if changes in the Equipment configuration or cost specified on Attachment A occurs on or prior to the date of acceptance, Vendor will provide to Assignor and Assignee within 5 days, a change notice which reflects in writing the revised Equipment configuration, Equipment serial number, location, cost per item and location and, if applicable, revised licensed software charges.

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5. Miscellaneous

- (a) Vendor agrees to provide Assignee with a Bill of Sale following the full payment of the Purchase Price to evidence the passage of title to the Equipment to Assignee free and clear of all claims, liens and encumbrances.
- (b) Assignee and Vendor agree that all rights with respect to warranties, licenses, servicing, training, and other items will be for the benefit of Assignor for the term of the Lease, provided, however, Assignor and Vendor will not amend, modify, supplement, rescind, cancel or terminate any term of the Purchase Agreement without the prior written consent of Assignee. Assignor hereby agrees that it will not exercise any rights or warranties which may adversely affect Assignee's title to the Equipment without the prior written consent of Assignee and its assigns under the Lease.
- (c) Vendor, Assignor and Assignee further agree, with respect to licensed products, if any, that:
 - (i) Vendor will look solely to Assignor and relieve Assignee of

any obligations for the performance of any terms and conditions of the Purchase Agreement (or an associated license agreement);

- (ii) Assignee will obtain no title in the licensed products except that Vendor hereby grants to Assignee the right to remarket the licensed products upon the occurrence of an Event of Default by the Assignor under the Lease or upon termination of the Lease (by expiration or otherwise) provided that Vendor will have no obligation to either Assignee or any subsequent user except to permit the use of the licensed products, in its then current state, in perpetuity for no additional payment;
- (d) If Assignor is in default under the Lease or there is an adverse change in Assignor's credit standing, Assignee, at its option and upon prior written notice to Vendor and Assignor, will be relieved of its obligations under this Assignment for Equipment which Assignee has not received a Commencement Certificate or approved invoices from Assignor, prior to the date of that notice.

Assignor and Assignee agree to deliver to the Vendor in a timely fashion, all documents required for submission to the Vendor, to permit the assignment and purchase of the Equipment.

ASSIGNOR: ROMAC INTERNATIONAL, INC. ASSIGNEE: COMDISCO, INC.

By: /s/ Peter Dominici
Title: Secretary/Treasurer

By: /s/ John Christopher
Title: JOHN J. CHRISTOPHER
VICE PRESIDENT/MARKETING DIVISION

VENDOR: WALDEC GROUP
By: /s/ LARRY MILLER
Title: Director of Sales

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ATTACHMENT A
TO THE ASSIGNMENT OF ON-ORDER EQUIPMENT AGREEMENT
DATED AS OF DECEMBER 31, 1996 BETWEEN
ROMAC INTERNATIONAL INC. AS ASSIGNOR,
COMDISCO, INC. AS ASSIGNEE, AND
WALDEC GROUP, AS VENDOR

ITEM NO.	QTY.	MFG.	MACHINE TYPE/FEATURE	DESCRIPTION	PER UNIT COST
SEE ATTACHED EQUIPMENT LISTING					

Initialed: Assignor /s/ PD Assignee /s/ JJC Vendor /s/ LM

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LEASED EQUIPMENT SCHEDULE			TOTAL	
	UNIT COST	# OF UNITS	COST	
DESK TOP-PC				
WORKSTATIONS HARDWARE				

HP VECTRA XM4 mod 1280 P-133, 1.2gb; 16 mb	\$1,553	420	\$652,260
VIEWSONIC CSP 17" MONITOR	\$620	420	\$260,400
MPM 16MB UPGRADE	\$154	420	\$64,680
		420	\$0
TOTAL WORKSTATIONS HARDWARE:	\$2,327	420	\$977,340
WORKSTATION SOFTWARE:			
HUMMINGBIRD EXCEED DESKTOP 100 USER	\$324	420	\$136,080
MASTRO SOLO DESKTOP 100 USER	\$149	420	\$62,580
MICROSOFT OFFICE 7.0 WIN 95/NT LIC	\$287	420	\$120,540
MICROSOFT OFFICE 7.0 WIN 95/NT 2 YR MAINT	\$165	420	\$69,300
MICROSOFT BACKOFFICE CLIENT LIC	\$149	420	\$62,580
MICROSOFT BACKOFFICE CLIENT 2 YR MAINT	\$58	420	\$24,360
TOTAL WORKSTATION SOFTWARE	\$1,132	420	\$475,440
WORKSTATION CONFIG/INSTALL:			
WORKSTATION CONFIGURATION	\$130	420	\$54,600
WORKSTATION ONSITE INSTALLATION	\$125	420	\$52,500
TOTAL WORKSTATION CONFIG/INSTALL	\$255	420	\$107,100
TOTAL DESKTOP - PC	\$3,714	420	\$1,559,880
DESKTOP-NOTEBOOK			
NOTEBOOK COMPUTER HARDWARE			
COMPAQ LTE 5300 P-133; 12.1 SCREEN; 1.35 GB; 16MB;	\$4,569	40	\$182,760
DOCKING STATION	\$550	40	\$22,000
MPM - 16MB UPGRADE	\$176	40	\$7,040
COMPAQ KEYBOARD	\$84	40	\$3,360
COMPAQ MOUSE	\$35	40	\$1,400
VIEWSONIC 17" MONITOR	\$620	40	\$24,800
US ROBOTICS PCMCIA 28.8 FAX MODEM	\$228	40	\$9,120
TOTAL NOTEBOOK COMPUTER HARDWARE	\$6,262	40	\$250,480
NOTEBOOK SOFTWARE:			
HUMMINGBIRD EXCEED DESKTOP 100 USER	\$324	40	\$12,960
MASTRO SOLO DESKTOP 100 USER	\$149	40	\$5,960
MICROSOFT OFFICE 7.0 WIN 95/NT LIC	\$287	40	\$11,480
MICROSOFT OFFICE 7.0 WIN 95/NT 2 YR MAINT	\$165	40	\$6,600
MICROSOFT BACKOFFICE CLIENT LIC	\$149	40	\$5,960
MICROSOFT BACKOFFICE CLIENT 2 YR MAINT	\$58	40	\$2,320
TOTAL NOTEBOOK SOFTWARE	\$1,132	40	\$45,280
NOTEBOOK CONFIG/INSTALL			
WORKSTATION CONFIGURATION	\$130	40	\$5,200
WORKSTATION ONSITE INSTALLATION	\$125	40	\$5,000

TOTAL NOTEBOOK CONFIG/INSTALL	\$255	40	\$10,200

TOTAL DESKTOP - NOTEBOOK	\$7,649	40	\$305,960

FILE SERVERS			

BRANCH NT SERVERS - HARDWARE			
HP NETSERVER LX2 PRO 6/166 - 1 ARRAY, DUAL PENTIUM			

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LEASED EQUIPMENT SCHEDULE	UNIT COST	# OF UNITS	TOTAL COST

PRO 166 MHZ PROCESSOR - 128 MB RAM - 4X CD ROM			

512K CACHE - 6 PCI - 4EISA SLOTS	\$17,280	25	\$432,000
(4) X HP 2.1 GB HOT SWAP FAST ULTRA WIDE SCSI	\$4,044	25	\$101,100
VIEWSONIC 14" SVGA MONITOR	\$254	25	\$6,350
HP 6000I INTERNAL 4GB DAT	\$990	25	\$24,750
INTEL ETHEREXPRESS 10/100 NIC	\$107	25	\$2,675
		25	\$0
SUBTOTAL BRANCH NT SERVERS - HARDWARE	\$22,675	25	\$566,875

SERVER HARDWARE OPTIONS:			
CD TOWER 4X DRIVES - 7 BAY	\$0	25	\$0
CD TOWER 8X DRIVES - 7 BAY	\$0	25	\$0
HP 6000I TAPE DRIVE (6GB)	\$0	25	\$0
APC SMART-UPS W/POWERCHUTE	\$0	25	\$0
		25	\$0
TOTAL SERVER HARDWARE OPTIONS:	\$0	25	\$0
TOTAL BRANCH NT SERVERS - HARDWARE	\$22,675	25	\$566,875

SERVER SOFTWARE:			
SEAGATE/ARCADA BACKUP EXEC FOR WIN NT	\$443	25	\$11,075
MICROSOFT BACKOFFICE SERVER LICENSE MOLP-8	\$1,510	25	\$37,750
MICROSOFT BACKOFFICE SERVER 2 YR UPGRADE ADVTG	\$605	25	\$15,125
	\$0	25	\$0
TOTAL SERVER SOFTWARE	\$2,558	25	\$63,950

SERVER CONFIG/INSTALL			
SERVER CONFIGURATION	\$250	25	\$6,250
SERVER ON-SITE INSTALLATION	\$120	25	\$3,000
UNKNOWN	\$0	25	\$0
TOTAL SERVER CONFIG/INSTALL	\$370	25	\$9,250
TOTAL BRANCH NT SERVER - OPTION 1	\$25,603	25	\$640,075

OTHER SOFTCOSTS - (TRAVEL, CUSTOM CONFIGURATION, PROJECT MANAGEMENT, FREIGHT, ETC.....)			
			\$150,000

TOTAL ESTIMATED COSTS			\$2,655,915

=====			
SUMMARY OF COSTS:			

TOTAL HARDWARE COSTS			\$1,794,695
TOTAL SOFTWARE COSTS			\$584,670

TOTAL INSTALLATION AND CONFIGURATION COSTS	\$276,550
TOTAL ESTIMATED COSTS	\$2,655,915

SUBSIDIARIES

1. Romac & Associates of Boston, Inc., a Massachusetts corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
2. Romac & Associates of Ft. Lauderdale, Inc., a Florida corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
3. Romac International of Texas, Inc., a Florida corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
4. Romac International of Pennsylvania, Inc., a Florida corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
5. FMA Temporaries of Chicago, Inc., a Florida corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
6. Romac Temporaries, Inc., a Delaware corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
7. Romac International of Kentucky, Inc., a Florida corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
8. Romac International of Minnesota, Inc., a Florida corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
9. Romac International of California, Inc., a Florida corporation, doing business as Romac Professional Temporaries, Romac Contract Services, and Romac Search
10. Temporary Accounting Professionals, Inc., a Delaware corporation
11. Romac & Associates, Inc., a Massachusetts corporation
12. Romac & Associates of Tampa, Inc., a Florida corporation
13. Matthew James & Associates, Inc., a Florida corporation
14. FMA & Associates of Tampa, Inc., a Florida corporation
15. FMA International, Inc., a Florida corporation
16. Romac/DCWASF, Inc., a Delaware corporation
17. Romac/CASFRF, Inc., a Delaware corporation

18. Romac/LANORF, Inc., a Delaware corporation
19. Romac/MOKCIF, Inc., a Delaware corporation
20. Romac/NCRALF, Inc., a Delaware corporation

21. Romac & Associates of Florida, Inc., a Florida corporation
22. Romac & Associates of Rhode Island, Inc., a Rhode Island corporation
23. FMA of Chicago, Inc., a Florida corporation
24. FMA Temporaries, Inc., a Florida corporation
25. Romac Temporaries of Tampa, Inc., a Florida corporation
26. Romac Temporaries of Ft. Lauderdale, Inc., a Florida corporation
27. FMA Temporaries of Rhode Island, Inc., a Florida corporation
28. FMA Consulting Services of Tampa, Inc., a Florida corporation
29. FMA Consulting Services of Ft. Lauderdale, Inc., a Florida corporation
30. AMD Consulting Services, Inc., a Florida corporation

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 33-97134) of Romac International, Inc. and its subsidiaries of our report dated February 7, 1997 appearing on page F-1 of the Annual Report on Form 10-K. We also consent to the incorporation by reference of our report on the Financial Statement Schedule, which appears on page 56 of this Form 10-K.

/s/ Price Waterhouse LLP
Price Waterhouse LLP
Tampa, Florida
March 26, 1997

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