SYNIVERSE HOLDINGS INC
Form 4
February 28, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GTCR FUND VII LP

(Last) (First) (Middle)

C/O GTCR GOLDER RAUNER, L.L.C., SEARS TOWER #6100

(Street)

CHICAGO, IL 60606-6402

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SYNIVERSE HOLDINGS INC [SVR]

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.001 per share	02/26/2008		J(1)		1,950,155	D	$ 0	10,289,697 (2)	D (3)	
Common Stock, par value $0.001 per share	02/26/2008		J(1)		219,383	A	$ 0	10,509,080 (4)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GTCR FUND VII LP C/O GTCR GOLDER RAUNER, L.L.C. SEARS TOWER #6100 CHICAGO, IL 60606-6402		X		
GTCR PARTNERS VII L P C/O GTCR GOLDER RAUNER, L.L.C. SEARS TOWER #6100 CHICAGO, IL 60606-6402		X		
GTCR GOLDER RAUNER LLC SEARS TOWER #6100 CHICAGO, IL 60606-6402		X		

Signatures

/s/ Jody Gale under Power of Attorney filed on 2/9/2005	02/28/2008
**Signature of Reporting Person	Date
/s/ Jody S. Gale under a Power of Attorney filed on 2/9/2005	02/28/2008
**Signature of Reporting Person	Date

/s/ Jody S. Gale under a Power of Attorney filed on 2/9/2005 — 02/28/2008

**Signature of Reporting Person — Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Reflects a pro rata distribution of such shares by GTCR Fund VII, L.P. ("Fund VII") to its partners, including 219,383 shares distributed to GTCR Partners VII, L.P. ("GTCR Partners VII").

(2) Does not include the 219,383 shares distributed to GTCR Partners VII, which are beneficially owned by GTCR Partners VII.

(3) Except as noted in footnote 4, Fund VII is the direct beneficial owner of the shares reported in Table I. GTCR Partners VII is the general partner of Fund VII and GTCR Colder Rauner, L.L.C. ("GTCR") is the general partner of GTCR Partners VII. As such, GTCR Partners VII and GTCR may be deemed to be beneficial owners of the shares reported in Table I. GTCR Partners VII and GTCR expressly disclaim beneficial ownership of the shares reported in Table I. The filing of this form shall not be deemed an admission that GTCR Partners VII or GTCR is, for Section 16 purposes or otherwise, the beneficial owner of such shares.

(4) This amount includes the 219,383 shares distributed to GTCR Partners VII. GTCR Partners VII is the direct beneficial owner of the 219,383 shares reported in Table I. GTCR is the general partner of GTCR Partners VII. As such, GTCR may be deemed to be beneficial owner of the 219,383 shares reported in Table I. GTCR expressly disclaims beneficial ownership of such shares. The filing of this form shall not be deemed an admission that GTCR is, for Section 16 purposes or otherwise, the beneficial owner of such shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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